

Inovest

12-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	6,479	42,101	549.8%
Earnings Per Share (fils)	0.00	0.00	0.0%
Total Operating Revenue (KWD)	1,579,679	1,808,870	14.5%
Gross Profit / (Loss) (KWD)	6,479	42,101	549.8%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	6,479	(380,124)	NM
Earnings Per Share (fils)	0.00	0.00	0.0%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	14,918,835	20,475,227	37.2%
Non-current Assets	68,185,150	58,245,682	(14.6%)
Total Assets	83,103,985	78,720,909	(5.3%)
Shareholders' Equity*	48,633,604	46,669,426	(4.0%)
Liabilities:			
Current Liabilities	13,188,816	8,679,723	(34.2%)
Non-current Liabilities	21,281,564	23,371,760	9.8%
Total Liabilities	34,470,380	32,051,483	(7.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	197,440	P/E (x)	NM
Value (KWD '000)	15,375	P/BV (x)	0.44
Closing Price (KWD)	0.071	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.164	YTD Share Turnover	68.91%
Current Market Capitalization (KWD Million)	20.3	Beta	1.07

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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