

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	9,505,000	6,885,000	(27.6%)
Earnings Per Share (fils)	18.00	13.00	(27.8%)
Return on Average Equity (ROAE)	11.22%	8.12%	
Return on Average Assets (ROAA)	6.49%	4.70%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	4,911,000	3,682,000	(25.0%)
Earnings Per Share (fils)	10.00	7.00	(30.0%)

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	146,757,000	137,436,000	(6.4%)
Non-current Assets	132,459,000	147,628,000	11.5%
Total Assets	279,216,000	285,064,000	2.1%

Shareholders' Equity*	162,754,000	163,700,000	0.6%
Liabilities:			
Current Liabilities	44,590,000	36,925,000	(17.2%)
Non-current Liabilities	71,872,000	84,439,000	17.5%
Total Liabilities	116,462,000	121,364,000	4.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	26,855	P/E (x)	11.73
Value (KWD '000)	8,833	P/BV (x)	1.00
Closing Price (KWD)	0.305	Dividend Yield	7.54%
Book Value Per Share (KWD)	0.318	YTD Share Turnover	5.00%
Current Market Capitalization (KWD Million)	164	Beta	0.89

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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