

Human Soft Holding Co.

5-Aug-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	1,328,514	1,790,945	34.8%
Earnings Per Share (fils)	11.63	15.68	34.8%
Return on Average Equity (ROAE)	15.61%	12.41%	
Return on Average Assets (ROAA)	10.04%	7.64%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	554,781	827,484	49.2%
Earnings Per Share (fils)	4.86	7.25	49.2%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	7,740,022	9,976,542	28.9%
Non-current Assets	28,222,092	29,904,010	6.0%
Total Assets	35,962,114	39,880,552	10.9%

Shareholders' Equity*	22,748,732	23,956,426	5.3%
Liabilities:			
Current Liabilities	6,937,445	9,025,089	30.1%
Non-current Liabilities	6,275,937	6,899,037	9.9%
Total Liabilities	13,213,382	15,924,126	20.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	102.50	P/E (x)	9.54
Value (KWD '000)	24.96	P/BV (x)	1.15
Closing Price (KWD)	0.242	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.210	YTD Share Turnover	0.09%
Current Market Capitalization (KWD Million)	28	Beta	0.12

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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