

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	(30,517)	67,913	NM
Earnings Per Share (fils)	(0.21)	0.47	NM
Total Operating Revenue (KWD)	78,517	73,905	(5.9%)
Gross Profit / (Loss) (KWD)	78,517	73,905	(5.9%)
Return on Average Equity (ROAE)	NM	1.93%	
Return on Average Assets (ROAA)	NM	1.22%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	27,854	28,440	2.1%
Earnings Per Share (fils)	0.19	0.20	5.3%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	1,911,178	3,915,879	104.9%
Non-current Assets	20,653,160	18,710,608	(9.4%)
Total Assets	22,564,338	22,626,487	0.3%
Shareholders' Equity*	13,930,798	14,502,829	4.1%
Liabilities:			
Current Liabilities	1,819,312	2,114,881	16.2%
Non-current Liabilities	20,905	29,188	39.6%
Total Liabilities	1,840,217	2,144,069	16.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	176,058	P/E (x)	22.22
Value (KWD '000)	8,754	P/BV (x)	0.43
Closing Price (KWD)	0.042	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.100	YTD Share Turnover	117.37%
Current Market Capitalization (KWD Million)	6.3	Beta	1.49

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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