

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	249,759	459,231	83.9%
Earnings Per Share (fils)	2.40	4.42	84.2%
Return on Average Equity (ROAE)	2.46%	5.75%	
Return on Average Assets (ROAA)	2.16%	5.06%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	83,297	75,262	(9.6%)
Earnings Per Share (fils)	0.80	0.72	(10.0%)

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	2,912,104	4,949,674	70.0%
Non-current Assets	14,251,730	12,755,222	(10.5%)
Total Assets	17,163,834	17,704,896	3.2%

Shareholders' Equity*	15,061,355	15,630,701	3.8%
Liabilities:			
Current Liabilities	1,596,334	1,512,372	(5.3%)
Non-current Liabilities	421,966	476,863	13.0%
Total Liabilities	2,018,300	1,989,235	(1.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	76	P/E (x)	13.90
Value (KWD '000)	9	P/BV (x)	0.79
Closing Price (KWD)	0.118	Dividend Yield	4.22%
Book Value Per Share (KWD)	0.150	YTD Share Turnover	0.07%
Current Market Capitalization (KWD Million)	12	Beta	NA

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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