

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	(701,579)	22,936	103.3%
Earnings Per Share (fils)	(0.65)	0.22	133.8%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	245,448	542,522	121.0%
Earnings Per Share (fils)	0.02	0.49	2,350.0%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	35,403,891	29,799,993	(15.8%)
Non-current Assets	168,789,053	169,858,654	0.6%
Total Assets	204,192,944	199,658,647	(2.2%)

Shareholders' Equity*	105,331,729	96,094,317	(8.8%)
Liabilities:			
Current Liabilities	86,528,549	87,981,831	1.7%
Non-current Liabilities	12,332,666	15,582,499	26.4%
Total Liabilities	98,861,215	103,564,330	4.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	5,829,775	P/E (x)	NM
Value (KWD '000)	324,547	P/BV (x)	0.70
Closing Price (KWD)	0.061	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.087	YTD Share Turnover	526.50%
Current Market Capitalization (KWD Million)	68	Beta	1.51

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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