

## Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	698,987	876,446	25.4%
Earnings Per Share (fils)	3.76	4.71	25.3%
Return on Average Equity (ROAE)	5.21%	9.59%	
Return on Average Assets (ROAA)	5.11%	9.40%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	417,046	550,812	32.1%
Earnings Per Share (fils)	2.24	2.96	32.1%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	1,478,532	1,297,742	(12.2%)
Non-current Assets	27,940,314	31,492,467	12.7%
<b>Total Assets</b>	<b>29,418,846</b>	<b>32,790,209</b>	<b>11.5%</b>

<b>Shareholders' Equity*</b>	<b>28,844,290</b>	<b>32,167,013</b>	<b>11.5%</b>
<b>Liabilities:</b>			
Current Liabilities	380,706	413,563	8.6%
Non-current Liabilities	193,850	209,633	8.1%
<b>Total Liabilities</b>	<b>574,556</b>	<b>623,196</b>	<b>8.5%</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,543	P/E (x)	8.65
Value (KWD '000)	199	P/BV (x)	0.85
Closing Price (KWD)	0.136	Dividend Yield	4.76%
Book Value Per Share (KWD)	0.173	YTD Share Turnover	0.77%
Current Market Capitalization (KWD Million)	27	Beta	0.34

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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