

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

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	(574,837)	4,574,309	895.8%
Earnings Per Share (fils)	(2.75)	21.86	894.9%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	(1,970,117)	2,240,205	213.7%
Earnings Per Share (fils)	(9.42)	10.71	213.7%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	37,737,051	39,519,677	4.7%
Non-current Assets	11,789,535	7,542,691	(36.0%)
<b>Total Assets</b>	<b>49,526,586</b>	<b>47,062,368</b>	<b>(5.0%)</b>

<b>Shareholders' Equity*</b>	<b>41,065,502</b>	<b>39,912,157</b>	<b>(2.8%)</b>
<b>Liabilities:</b>			
Current Liabilities	6,697,589	5,272,905	(21.3%)
Non-current Liabilities	1,763,495	1,877,306	6.5%
<b>Total Liabilities</b>	<b>8,461,084</b>	<b>7,150,211</b>	<b>(15.5%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	8,433	P/E (x)	NM
Value (KWD '000)	1,581	P/BV (x)	1.15
Closing Price (KWD)	0.212	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.191	YTD Share Turnover	3.89%
Current Market Capitalization (KWD Million)	46	Beta	0.67

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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