

## Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	378,061	411,953	9.0%
Earnings Per Share (fils)	4.67	5.08	8.8%
Total Operating Revenue (KWD)	11,457,856	13,589,069	18.6%
Gross Profit / (Loss) (KWD)	393,288	434,226	10.4%
Return on Average Equity (ROAE)	4.08%	6.23%	
Return on Average Assets (ROAA)	3.07%	4.62%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	184,386	198,739	7.8%
Earnings Per Share (fils)	2.28	2.45	7.5%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
<b>Assets:</b>			
Current Assets	17,684,592	17,601,027	(0.5%)
Non-current Assets	586,307	799,858	36.4%
Total Assets	18,270,899	18,400,885	0.7%
Shareholders' Equity*	13,763,862	13,390,669	(2.7%)
<b>Liabilities:</b>			
Current Liabilities	3,591,637	4,005,009	11.5%
Non-current Liabilities	915,400	1,005,207	9.8%
Total Liabilities	4,507,037	5,010,216	11.2%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	6,548	P/E (x)	13.04
Value (KWD '000)	914	P/BV (x)	0.82
Closing Price (KWD)	0.136	Dividend Yield	11.03%
Book Value Per Share (KWD)	0.165	YTD Share Turnover	8.08%
Current Market Capitalization (KWD Million)	11.0	Beta	0.35

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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