

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	192,464	161,105	(16.3%)
Earnings Per Share (fils)	1.02	0.86	(15.7%)
Return on Average Equity (ROAE)	0.84%	0.73%	
Return on Average Assets (ROAA)	0.70%	0.66%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	(28,030)	11,883	142.4%
Earnings Per Share (fils)	(0.15)	0.06	140.0%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	7,680,695	8,563,000	11.5%
Non-current Assets	14,521,129	12,520,128	(13.8%)
Total Assets	22,201,824	21,083,128	(5.0%)

Shareholders' Equity*	19,176,649	19,853,488	3.5%
Liabilities:			
Current Liabilities	2,152,938	1,084,926	(49.6%)
Non-current Liabilities	874,327	152,037	(82.6%)
Total Liabilities	3,027,265	1,236,963	(59.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	11,980	P/E (x)	NM
Value (KWD '000)	1,167	P/BV (x)	1.05
Closing Price (KWD)	0.110	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.105	YTD Share Turnover	6.35%
Current Market Capitalization (KWD Million)	21	Beta	1.09

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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