

1H-2013 Financial Results Announcement (Kuwait Stock Exchange)

| Profitability | 1H-2012 | 1H-2013 | Variance |
|---------------------------------|-------------|-----------|----------|
| Net Profit (Loss) KWD | (1,113,523) | 1,240,475 | 211.4% |
| Earnings Per Share (fils) | (1.11) | 1.24 | 211.7% |
| Return on Average Equity (ROAE) | NM | 6.56% | |
| Return on Average Assets (ROAA) | NM | 4.79% | |
| | Q2-12 | Q2-13 | % Change |
| Net Profit (Loss) KWD | (1,015,553) | 349,724 | 134.4% |
| Earnings Per Share (fils) | (1.02) | 0.35 | 134.3% |

| Balance Sheet Summary (KWD) | 30-Jun-12 | 30-Jun-13 | Variance |
|-----------------------------|-------------------|-------------------|-------------|
| Assets: | | | |
| Current Assets | 27,260,174 | 27,759,525 | 1.8% |
| Non-current Assets | 36,694,651 | 39,296,252 | 7.1% |
| Total Assets | 63,954,825 | 67,055,777 | 4.8% |

| | | | |
|------------------------------|-------------------|-------------------|---------------|
| Shareholders' Equity* | 45,701,045 | 49,987,476 | 9.4% |
| Liabilities: | | | |
| Current Liabilities | 14,929,681 | 13,520,658 | (9.4%) |
| Non-current Liabilities | - | - | |
| Total Liabilities | 14,929,681 | 13,520,658 | (9.4%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|---------|--------------------|--------|
| Volume (Shrs '000) | 455,284 | P/E (x) | 40.76 |
| Value (KWD '000) | 43,372 | P/BV (x) | 2.56 |
| Closing Price (KWD) | 0.128 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.050 | YTD Share Turnover | 45.53% |
| Current Market Capitalization (KWD Million) | 128 | Beta | 1.18 |

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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