

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	104,593	(24,189)	(123.1%)
Earnings Per Share (fils)	1.39	(0.32)	(123.0%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	42,421	30,096	(29.1%)
Earnings Per Share (fils)	0.56	0.40	(28.6%)

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	13,792,961	13,820,447	0.2%
Non-current Assets	9,632,836	9,034,105	(6.2%)
Total Assets	23,425,797	22,854,552	(2.4%)

Shareholders' Equity*	18,989,897	17,219,780	(9.3%)
Liabilities:			
Current Liabilities	2,557,502	3,508,314	37.2%
Non-current Liabilities	252,937	352,493	39.4%
Total Liabilities	2,810,439	3,860,807	37.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	19,960	P/E (x)	NM
Value (KWD '000)	2,646	P/BV (x)	0.58
Closing Price (KWD)	0.122	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.229	YTD Share Turnover	24.18%
Current Market Capitalization (KWD Million)	10	Beta	1.13

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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