

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	205,491	314,932	53.3%
Earnings Per Share (fils)	1.64	2.53	54.3%
Total Operating Revenue (KWD)	2,860,609	3,069,955	7.3%
Gross Profit / (Loss) (KWD)	279,090	392,671	40.7%
Return on Average Equity (ROAE)	0.66%	4.45%	
Return on Average Assets (ROAA)	0.52%	3.89%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	77,788	(8,186)	NM
Earnings Per Share (fils)	0.58	(0.18)	NM

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	4,022,254	3,869,831	(3.8%)
Non-current Assets	9,144,070	9,447,838	3.3%
Total Assets	13,166,324	13,317,669	1.1%
Shareholders' Equity*	11,369,808	11,761,833	3.4%
Liabilities:			
Current Liabilities	646,111	388,329	(39.9%)
Non-current Liabilities	12,520,213	12,929,340	3.3%
Total Liabilities	13,166,324	13,317,669	1.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	127,479	P/E (x)	13.54
Value (KWD '000)	8,907	P/BV (x)	0.58
Closing Price (KWD)	0.062	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.107	YTD Share Turnover	115.63%
Current Market Capitalization (KWD Million)	6.8	Beta	0.10

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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