

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	(11,310)	44,449	493.0%
Earnings Per Share (fils)	(0.13)	0.47	461.5%
Return on Average Equity (ROAE)	NM	0.04%	
Return on Average Assets (ROAA)	NM	0.04%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	(8,915)	6,799	176.3%
Earnings Per Share (fils)	(0.10)	0.07	170.0%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	4,887,245	4,763,402	(2.5%)
Non-current Assets	3,021,289	3,195,567	5.8%
Total Assets	7,908,534	7,958,969	0.6%

Shareholders' Equity*	7,139,652	7,152,400	0.2%
Liabilities:			
Current Liabilities	722,475	749,735	3.8%
Non-current Liabilities	46,407	56,834	22.5%
Total Liabilities	768,882	806,569	4.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	55	P/E (x)	NM
Value (KWD '000)	7	P/BV (x)	1.51
Closing Price (KWD)	0.120	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.079	YTD Share Turnover	0.06%
Current Market Capitalization (KWD Million)	11	Beta	0.36

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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