

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	21,191,000	17,247,000	(18.6%)
Earnings Per Share (fils)	13.00	11.00	(15.4%)
Return on Average Equity (ROAE)	8.99%	5.14%	
Return on Average Assets (ROAA)	1.46%	0.85%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	9,795,000	10,174,000	3.9%
Earnings Per Share (fils)	6.00	6.00	0.0%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	2,214,754,000	2,172,458,000	(1.9%)
Non-current Assets	801,960,000	952,909,000	18.8%
Total Assets	3,016,714,000	3,125,367,000	3.6%

Shareholders' Equity*	490,843,000	523,783,000	6.7%
Liabilities:			
Current Liabilities	2,278,767,000	2,472,346,000	8.5%
Non-current Liabilities	247,104,000	129,238,000	(47.7%)
Total Liabilities	2,525,871,000	2,601,584,000	3.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	58,768	P/E (x)	27.50
Value (KWD '000)	27,658	P/BV (x)	1.53
Closing Price (KWD)	0.495	Dividend Yield	1.13%
Book Value Per Share (KWD)	0.324	YTD Share Turnover	3.63%
Current Market Capitalization (KWD Million)	801	Beta	0.73

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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