

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	(2,898,719)	1,465,923	150.6%
Earnings Per Share (fils)	(12.14)	6.35	152.3%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	(3,303,081)	817,165	124.7%
Earnings Per Share (fils)	(13.83)	3.41	124.7%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	35,414,333	19,142,569	(45.9%)
Non-current Assets	74,164,458	55,029,665	(25.8%)
Total Assets	109,578,791	74,172,234	(32.3%)

Shareholders' Equity*	40,387,418	36,690,817	(9.2%)
Liabilities:			
Current Liabilities	32,441,373	26,490,586	(18.3%)
Non-current Liabilities	36,750,000	10,990,831	(70.1%)
Total Liabilities	69,191,373	37,481,417	(45.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,559	P/E (x) 2013	11.70
Value (KWD '000)	783	P/BV (x)	0.96
Closing Price (KWD)	0.134	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.154	YTD Share Turnover	2.49%
Current Market Capitalization (KWD Million)	35	Beta	0.54

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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