

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	432,656	1,186,707	174.3%
Earnings Per Share (fils)	0.54	1.49	175.9%
Return on Average Equity (ROAE)	NM	0.78%	
Return on Average Assets (ROAA)	NM	0.63%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	41,749	611,161	NM
Earnings Per Share (fils)	0.05	0.77	NM

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	54,306,124	41,086,524	(24.3%)
Non-current Assets	75,768,697	107,257,338	41.6%
Total Assets	130,074,821	148,343,862	14.0%

Shareholders' Equity*	106,150,403	117,285,686	10.5%
Liabilities:			
Current Liabilities	14,154,489	15,330,504	8.3%
Non-current Liabilities	9,014,669	15,106,617	67.6%
Total Liabilities	23,169,158	30,437,121	31.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	304,621	P/E (x)	69.87
Value (KWD '000)	24,620	P/BV (x)	0.53
Closing Price (KWD)	0.077	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.147	YTD Share Turnover	37.94%
Current Market Capitalization (KWD Million)	62	Beta	0.51

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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