

Kuwait Slaughter House Co.

15-Aug-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	369,428	432,272	17.0%
Earnings Per Share (fils)	12.29	14.39	17.1%
Return on Average Equity (ROAE)	16.76%	22.50%	
Return on Average Assets (ROAA)	16.04%	21.16%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	208,360	228,332	9.6%
Earnings Per Share (fils)	6.93	7.60	9.7%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	2,836,352	3,206,896	13.1%
Non-current Assets	1,044,758	940,482	(10.0%)
Total Assets	3,881,110	4,147,378	6.9%

Shareholders' Equity*	3,694,834	3,852,995	4.3%
Liabilities:			
Current Liabilities	143,757	246,171	71.2%
Non-current Liabilities	42,519	48,212	13.4%
Total Liabilities	186,276	294,383	58.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,030	P/E (x)	8.70
Value (KWD '000)	231	P/BV (x)	1.98
Closing Price (KWD)	0.246	Dividend Yield	9.05%
Book Value Per Share (KWD)	0.128	YTD Share Turnover	3.32%
Current Market Capitalization (KWD Million)	8	Beta	0.06

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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