

Kuwait Financial Center

11-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	3,588,000	3,025,000	(15.7%)
Earnings Per Share (fils)	7.00	6.00	(14.3%)
Total Operating Revenue (KWD)	8,150,000	8,643,000	6.0%
Gross Profit / (Loss) (KWD)	4,247,000	4,051,000	(4.6%)
Return on Average Equity (ROAE)	7.38%	6.06%	
Return on Average Assets (ROAA)	4.58%	4.22%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	1,005,000	529,000	(47.4%)
Earnings Per Share (fils)	2.00	1.00	(50.0%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	57,253,000	64,618,000	12.9%
Non-current Assets	74,244,000	72,467,000	(2.4%)
Total Assets	131,497,000	137,085,000	4.2%
Shareholders' Equity*	91,787,000	95,401,000	3.9%
Liabilities:			
Current Liabilities	3,301,000	3,667,000	11.1%
Non-current Liabilities	23,497,000	24,215,000	3.1%
Total Liabilities	26,798,000	27,882,000	4.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,773	P/E (x)	11.67
Value (KWD '000)	1,008	P/BV (x)	0.78
Closing Price (KWD)	0.140	Dividend Yield	6.46%
Book Value Per Share (KWD)	0.198	YTD Share Turnover	1.27%
Current Market Capitalization (KWD Million)	74.4	Beta	1.63

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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