

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	689,663	889,079	28.9%
Earnings Per Share (fils)	3.02	3.89	28.8%
Total Operating Revenue (KWD)	28,439,305	29,933,785	5.3%
Gross Profit / (Loss) (KWD)	3,698,497	3,541,237	(4.3%)
Return on Average Equity (ROAE)	4.87%	4.12%	
Return on Average Assets (ROAA)	1.19%	0.89%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	24,413	359,278	NM
Earnings Per Share (fils)	0.11	1.57	NM

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	29,233,553	40,648,517	39.0%
Non-current Assets	153,795,483	192,621,825	25.2%
Total Assets	183,029,036	233,270,342	27.4%
Shareholders' Equity*	44,169,851	46,273,951	4.8%
Liabilities:			
Current Liabilities	41,651,886	57,548,265	38.2%
Non-current Liabilities	54,754,142	85,021,319	55.3%
Total Liabilities	96,406,028	142,569,584	47.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,008	P/E (x)	14.81
Value (KWD '000)	315	P/BV (x)	0.62
Closing Price (KWD)	0.126	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.202	YTD Share Turnover	0.88%
Current Market Capitalization (KWD Million)	28.9	Beta	0.56

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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