

Kuwait Finance House

21-Jul-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	49,822,343	54,567,629	9.5%
Earnings Per Share (fils)	12.99	12.81	(1.4%)
Total Operating Revenue (KWD)	342,443,160	317,582,048	(7.3%)
Gross Profit / (Loss) (KWD)	171,786,980	123,465,710	(28.1%)
Return on Average Equity (ROAE)	6.44%	7.08%	
Return on Average Assets (ROAA)	0.65%	0.76%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	26,821,615	28,511,630	6.3%
Earnings Per Share (fils)	6.89	6.69	(2.9%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	8,738,291,160	9,687,308,298	10.9%
Non-current Assets	6,385,799,515	7,044,521,893	10.3%
Total Assets	15,124,090,675	16,731,830,191	10.6%
Shareholders' Equity*	1,673,935,533	1,732,958,589	3.5%
Liabilities:			
Current Liabilities	9,069,084,095	10,311,169,263	13.7%
Non-current Liabilities	4,132,466,927	4,450,277,808	7.7%
Total Liabilities	13,201,551,022	14,761,447,071	11.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	358,508	P/E (x)	24.61
Value (KWD '000)	299,659	P/BV (x)	2.00
Closing Price (KWD)	0.800	Dividend Yield	1.41%
Book Value Per Share (KWD)	0.406	YTD Share Turnover	8.28%
Current Market Capitalization (KWD Million)	3,465.5	Beta	1.50

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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