

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	(301,243)	(332,250)	(10.3%)
Earnings Per Share (fils)	(1.60)	(1.77)	(10.6%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	(339,673)	(208,084)	38.7%
Earnings Per Share (fils)	(1.81)	(1.11)	38.7%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	12,325,617	11,899,803	(3.5%)
Non-current Assets	8,959,131	6,193,878	(30.9%)
Total Assets	21,284,748	18,093,681	(15.0%)

Shareholders' Equity*	20,698,934	17,305,093	(16.4%)
Liabilities:			
Current Liabilities	161,498	176,405	9.2%
Non-current Liabilities	424,316	612,183	44.3%
Total Liabilities	585,814	788,588	34.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	73,435	P/E (x)	NM
Value (KWD '000)	4,861	P/BV (x)	0.75
Closing Price (KWD)	0.065	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.092	YTD Share Turnover	36.56%
Current Market Capitalization (KWD Million)	13	Beta	0.55

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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