

Kuwait Real Estate Co.

7-Aug-13

## Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	2,446,230	3,233,808	32.2%
Earnings Per Share (fils)	2.70	3.57	32.2%
Return on Average Equity (ROAE)	3.19%	2.21%	
Return on Average Assets (ROAA)	2.05%	1.42%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	1,200,588	1,604,180	33.6%
Earnings Per Share (fils)	1.33	1.77	33.1%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	19,230,629	22,017,474	14.5%
Non-current Assets	151,726,867	162,004,690	6.8%
Total Assets	170,957,496	184,022,164	7.6%

Shareholders' Equity*	108,318,362	119,089,065	9.9%
<b>Liabilities:</b>			
Current Liabilities	9,760,989	15,440,335	58.2%
Non-current Liabilities	52,878,145	49,492,764	(6.4%)
Total Liabilities	62,639,134	64,933,099	3.7%

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,287,245	P/E (x)	32.13
Value (KWD '000)	92,405	P/BV (x)	0.68
Closing Price (KWD)	0.089	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.132	YTD Share Turnover	141.97%
Current Market Capitalization (KWD Million)	81	Beta	1.34

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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