

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	398,540	955,283	139.7%
Earnings Per Share (fils)	2.13	3.18	49.3%
Total Operating Revenue (KWD)	691,261	1,120,317	62.1%
Gross Profit / (Loss) (KWD)	481,635	891,831	85.2%
Return on Average Equity (ROAE)	1.58%	12.37%	
Return on Average Assets (ROAA)	1.57%	12.27%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	114,252	607,621	431.8%
Earnings Per Share (fils)	0.51	2.03	298.0%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	15,173,790	11,652,252	(23.2%)
Non-current Assets	15,292,161	21,763,204	42.3%
Total Assets	30,465,951	33,415,456	9.7%
Shareholders' Equity*	30,256,569	33,141,399	9.5%
Liabilities:			
Current Liabilities	122,241	144,495	18.2%
Non-current Liabilities	87,141	129,562	48.7%
Total Liabilities	209,382	274,057	30.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	241	P/E (x)	5.41
Value (KWD '000)	19	P/BV (x)	0.72
Closing Price (KWD)	0.080	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.110	YTD Share Turnover	0.08%
Current Market Capitalization (KWD Million)	24.0	Beta	0.95

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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