

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	381,957	689,663	80.6%
Earnings Per Share (fils)	1.84	3.17	72.3%
Return on Average Equity (ROAE)	3.77%	4.87%	
Return on Average Assets (ROAA)	0.87%	1.19%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	177,152	24,413	(86.2%)
Earnings Per Share (fils)	0.85	0.11	(87.1%)

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	28,428,196	29,233,553	2.8%
Non-current Assets	146,252,118	153,795,483	5.2%
Total Assets	174,680,314	183,029,036	4.8%

Shareholders' Equity*	43,152,637	44,169,851	2.4%
Liabilities:			
Current Liabilities	36,633,131	41,651,886	13.7%
Non-current Liabilities	53,105,738	54,754,142	3.1%
Total Liabilities	89,738,869	96,406,028	7.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,623	P/E (x)	16.44
Value (KWD '000)	421	P/BV (x)	0.82
Closing Price (KWD)	0.166	Dividend Yield	2.86%
Book Value Per Share (KWD)	0.203	YTD Share Turnover	1.20%
Current Market Capitalization (KWD Million)	36	Beta	0.57

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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