

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	(1,657,485)	617,827	NM
Earnings Per Share (fils)	(2.11)	0.79	NM
Total Operating Revenue (KWD)	443,965	1,097,240	147.1%
Gross Profit / (Loss) (KWD)	(65,387)	458,390	NM
Return on Average Equity (ROAE)	NM	12.90%	
Return on Average Assets (ROAA)	NM	7.65%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	(879,080)	118,773	NM
Earnings Per Share (fils)	(1.12)	0.15	NM

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	12,144,651	1,619,667	(86.7%)
Non-current Assets	100,474,433	57,746,830	(42.5%)
Total Assets	112,619,084	59,366,497	(47.3%)
Shareholders' Equity*	49,689,998	52,250,652	5.2%
Liabilities:			
Current Liabilities	57,695,025	4,126,848	(92.8%)
Non-current Liabilities	5,231,164	2,986,092	(42.9%)
Total Liabilities	62,926,189	7,112,940	(88.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	780,097	P/E (x)	3.10
Value (KWD '000)	31,716	P/BV (x)	0.39
Closing Price (KWD)	0.026	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.067	YTD Share Turnover	99.29%
Current Market Capitalization (KWD Million)	20.4	Beta	0.81

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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