

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	171,826	(40,961)	(123.8%)
Earnings Per Share (fils)	0.41	(0.10)	(124.4%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	72,155	71,289	(1.2%)
Earnings Per Share (fils)	0.17	0.17	0.0%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	12,844,839	8,992,922	(30.0%)
Non-current Assets	55,142,017	52,185,598	(5.4%)
Total Assets	67,986,856	61,178,520	(10.0%)

Shareholders' Equity*	18,862,708	19,431,302	3.0%
Liabilities:			
Current Liabilities	1,453,814	3,147,482	116.5%
Non-current Liabilities	47,436,174	38,282,254	(19.3%)
Total Liabilities	48,889,988	41,429,736	(15.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,746,353	P/E (x)	NM
Value (KWD '000)	223,500	P/BV (x)	1.34
Closing Price (KWD)	0.059	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.046	YTD Share Turnover	847.23%
Current Market Capitalization (KWD Million)	26	Beta	1.04

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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