

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	(482,205)	107,346	122.3%
Earnings Per Share (fils)	(2.45)	0.55	122.4%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	(384,741)	276,372	171.8%
Earnings Per Share (fils)	(1.96)	1.41	171.9%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	25,005,976	10,743,494	(57.0%)
Non-current Assets	19,713,571	30,477,911	54.6%
Total Assets	44,719,547	41,221,405	(7.8%)

Shareholders' Equity*	19,651,325	18,883,215	(3.9%)
Liabilities:			
Current Liabilities	17,656,464	21,837,844	23.7%
Non-current Liabilities	7,079,987	119,764	(98.3%)
Total Liabilities	24,736,451	21,957,608	(11.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,040,417	P/E (x)	NM
Value (KWD '000)	83,780	P/BV (x)	1.08
Closing Price (KWD)	0.104	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.096	YTD Share Turnover	529.52%
Current Market Capitalization (KWD Million)	20	Beta	0.30

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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