

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	11,555,048	2,164,173	(81.3%)
Earnings Per Share (fils)	56.54	7.25	(87.2%)
Return on Average Equity (ROAE)	-186.56%	7.05%	
Return on Average Assets (ROAA)	8.08%	3.15%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	9,212,442	1,425,983	(84.5%)
Earnings Per Share (fils)	45.08	4.78	(89.4%)

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	50,115,987	47,750,021	(4.7%)
Non-current Assets	27,671,960	25,997,964	(6.0%)
Total Assets	77,787,947	73,747,985	(5.2%)

Shareholders' Equity*	32,610,192	35,218,260	8.0%
Liabilities:			
Current Liabilities	8,677,922	9,611,875	10.8%
Non-current Liabilities	32,957,256	24,964,701	(24.3%)
Total Liabilities	41,635,178	34,576,576	(17.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	14,682	P/E (x)	NM
Value (KWD '000)	1,120	P/BV (x)	0.68
Closing Price (KWD)	0.078	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.118	YTD Share Turnover	4.78%
Current Market Capitalization (KWD Million)	24	Beta	0.59

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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