

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	1,571,240	2,014,220	28.2%
Earnings Per Share (fils)	17.75	22.76	28.2%
Total Operating Revenue (KWD)	15,669,366	18,579,952	18.6%
Gross Profit / (Loss) (KWD)	3,033,514	3,675,732	21.2%
Return on Average Equity (ROAE)	13.58%	15.85%	
Return on Average Assets (ROAA)	9.17%	9.87%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	1,015,220	1,127,554	11.1%
Earnings Per Share (fils)	11.47	12.74	11.1%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	20,747,170	24,379,582	17.5%
Non-current Assets	9,584,852	9,506,331	(0.8%)
Total Assets	30,332,022	33,885,913	11.7%
Shareholders' Equity*	18,854,601	21,138,455	12.1%
Liabilities:			
Current Liabilities	10,653,626	11,797,015	10.7%
Non-current Liabilities	823,795	950,443	15.4%
Total Liabilities	11,477,421	12,747,458	11.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	827	P/E (x)	9.49
Value (KWD '000)	275	P/BV (x)	1.44
Closing Price (KWD)	0.340	Dividend Yield	2.91%
Book Value Per Share (KWD)	0.239	YTD Share Turnover	0.93%
Current Market Capitalization (KWD Million)	30.4	Beta	0.65

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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