

### Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	14,596,000	21,637,000	48.2%
Earnings Per Share (fils)	13.92	20.73	48.9%
Return on Average Equity (ROAE)	2.95%	4.70%	
Return on Average Assets (ROAA)	1.83%	2.92%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	7,664,000	11,506,000	50.1%
Earnings Per Share (fils)	7.33	11.03	50.5%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	500,464,000	494,689,000	(1.2%)
Non-current Assets	925,897,000	911,524,000	(1.6%)
Total Assets	1,426,361,000	1,406,213,000	(1.4%)

Shareholders' Equity*	881,786,000	875,732,000	(0.7%)
<b>Liabilities:</b>			
Current Liabilities	457,516,000	428,117,000	(6.4%)
Non-current Liabilities	87,059,000	102,364,000	17.6%
Total Liabilities	544,575,000	530,481,000	(2.6%)

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	274,594	P/E (x)	17.71
Value (KWD '000)	176,773	P/BV (x)	0.92
Closing Price (KWD)	0.730	Dividend Yield	3.70%
Book Value Per Share (KWD)	0.881	YTD Share Turnover	26.23%
Current Market Capitalization (KWD Million)	802	Beta	1.91

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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