

Mashaer Holding Co.

6-Aug-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	1,873,474	1,839,313	(1.8%)
Earnings Per Share (fils)	10.50	10.30	(1.9%)
Return on Average Equity (ROAE)	13.14%	9.63%	
Return on Average Assets (ROAA)	7.93%	5.85%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	1,051,474	716,080	(31.9%)
Earnings Per Share (fils)	5.90	4.00	(32.2%)

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	21,858,755	17,979,131	(17.7%)
Non-current Assets	52,494,396	53,963,762	2.8%
Total Assets	74,353,151	71,942,893	(3.2%)

Shareholders' Equity*	43,609,862	45,178,892	3.6%
Liabilities:			
Current Liabilities	25,960,730	24,838,242	(4.3%)
Non-current Liabilities	4,368,878	1,477,720	(66.2%)
Total Liabilities	30,329,608	26,315,962	(13.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	42,881	P/E (x)	9.68
Value (KWD '000)	11,236	P/BV (x)	0.95
Closing Price (KWD)	0.240	Dividend Yield	6.25%
Book Value Per Share (KWD)	0.252	YTD Share Turnover	23.90%
Current Market Capitalization (KWD Million)	43	Beta	1.04

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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