

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	289,695	525,547	81.4%
Earnings Per Share (fils)	2.09	3.79	81.3%
Return on Average Equity (ROAE)	7.89%	5.14%	
Return on Average Assets (ROAA)	2.49%	1.59%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	(98,041)	297,794	403.7%
Earnings Per Share (fils)	(0.71)	2.15	402.8%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	53,148,153	57,473,267	8.1%
Non-current Assets	14,405,152	14,791,961	2.7%
Total Assets	67,553,305	72,265,228	7.0%

Shareholders' Equity*	21,460,481	21,681,248	1.0%
Liabilities:			
Current Liabilities	41,468,576	40,568,666	(2.2%)
Non-current Liabilities	4,249,481	9,465,199	122.7%
Total Liabilities	45,718,057	50,033,865	9.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	69,070	P/E (x)	21.63
Value (KWD '000)	9,940	P/BV (x)	1.18
Closing Price (KWD)	0.180	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.164	YTD Share Turnover	50.85%
Current Market Capitalization (KWD Million)	26	Beta	0.89

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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