

## Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	540,554	837,382	54.9%
Earnings Per Share (fils)	3.82	5.87	53.7%
Total Operating Revenue (KWD)	15,242,012	9,443,286	(38.0%)
Gross Profit / (Loss) (KWD)	1,430,456	1,905,120	33.2%
Return on Average Equity (ROAE)	29.56%	7.20%	
Return on Average Assets (ROAA)	24.35%	5.99%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	375,458	451,282	20.2%
Earnings Per Share (fils)	2.63	3.16	20.2%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
<b>Assets:</b>			
Current Assets	19,484,485	26,395,756	35.5%
Non-current Assets	20,955,292	15,764,009	(24.8%)
Total Assets	40,439,777	42,159,765	4.3%
Shareholders' Equity*	33,305,372	35,377,599	6.2%
<b>Liabilities:</b>			
Current Liabilities	6,027,392	5,483,626	(9.0%)
Non-current Liabilities	466,856	486,567	4.2%
Total Liabilities	6,494,248	5,970,193	(8.1%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	8,830	P/E (x)	9.22
Value (KWD '000)	1,655	P/BV (x)	0.68
Closing Price (KWD)	0.160	Dividend Yield	4.16%
Book Value Per Share (KWD)	0.248	YTD Share Turnover	5.89%
Current Market Capitalization (KWD Million)	24.0	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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