

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	2,067,846	(5,574,861)	NM
Earnings Per Share (fils)	3.08	(8.29)	NM
Total Operating Revenue (KWD)	33,652,814	10,218,641	(69.6%)
Gross Profit / (Loss) (KWD)	12,094,879	(8,117,351)	NM
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	373,626	(3,681,976)	NM
Earnings Per Share (fils)	0.56	(5.47)	NM

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	64,905,155	39,130,409	(39.7%)
Non-current Assets	463,772,726	465,079,889	0.3%
Total Assets	528,677,881	504,210,298	(4.6%)
Shareholders' Equity*	87,204,468	79,810,378	(8.5%)
Liabilities:			
Current Liabilities	114,591,716	110,274,959	(3.8%)
Non-current Liabilities	305,970,444	279,446,534	(8.7%)
Total Liabilities	420,562,160	389,721,493	(7.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,082,331	P/E (x)	NM
Value (KWD '000)	82,226	P/BV (x)	0.51
Closing Price (KWD)	0.057	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.119	YTD Share Turnover	150.32%
Current Market Capitalization (KWD Million)	41.0	Beta	1.44

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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