

Tamdeen Real Estate Co.

7-Aug-13

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

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	3,558,508	3,808,059	7.0%
Earnings Per Share (fils)	9.60	10.30	7.3%
Return on Average Equity (ROAE)	4.34%	4.22%	
Return on Average Assets (ROAA)	1.55%	1.57%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	1,341,614	1,016,485	(24.2%)
Earnings Per Share (fils)	3.60	2.70	(25.0%)

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	43,680,591	30,523,582	(30.1%)
Non-current Assets	225,900,911	247,404,012	9.5%
<b>Total Assets</b>	<b>269,581,502</b>	<b>277,927,594</b>	<b>3.1%</b>

Shareholders' Equity*	95,513,425	108,789,327	13.9%
<b>Liabilities:</b>			
Current Liabilities	67,431,973	46,125,553	(31.6%)
Non-current Liabilities	62,262,738	69,358,031	11.4%
<b>Total Liabilities</b>	<b>129,694,711</b>	<b>115,483,584</b>	<b>(11.0%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	18,388	P/E (x)	17.59
Value (KWD '000)	3,935	P/BV (x)	0.70
Closing Price (KWD)	0.204	Dividend Yield	3.90%
Book Value Per Share (KWD)	0.293	YTD Share Turnover	4.93%
Current Market Capitalization (KWD Million)	76	Beta	0.88

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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