

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	451,000	7,734,000	NM
Earnings Per Share (fils)	0.40	6.10	NM
Return on Average Equity (ROAE)	NM	1.54%	
Return on Average Assets (ROAA)	NM	0.22%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	122,000	6,965,000	NM
Earnings Per Share (fils)	0.10	5.50	NM

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	2,868,708,000	2,835,609,000	(1.2%)
Non-current Assets	829,206,000	1,060,982,000	28.0%
Total Assets	3,697,914,000	3,896,591,000	5.4%

Shareholders' Equity*	537,800,000	555,767,000	3.3%
Liabilities:			
Current Liabilities	3,104,342,000	3,217,786,000	3.7%
Non-current Liabilities	54,848,000	122,002,000	122.4%
Total Liabilities	3,159,190,000	3,339,788,000	5.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	323,743.85	P/E (x)	NM
Value (KWD '000)	226,606.00	P/BV (x)	1.63
Closing Price (KWD)	0.710	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.437	YTD Share Turnover	25.45%
Current Market Capitalization (KWD Million)	903	Beta	0.82

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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