

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	500,941	97,853	(80.5%)
Earnings Per Share (fils)	2.19	0.43	(80.4%)
Total Operating Revenue (KWD)	371,291	487,459	31.3%
Gross Profit / (Loss) (KWD)	354,218	462,326	30.5%
Return on Average Equity (ROAE)	9.16%	7.83%	
Return on Average Assets (ROAA)	8.96%	7.67%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	348,388	(53,583)	NM
Earnings Per Share (fils)	1.52	(0.23)	NM

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	10,946,214	4,575,359	(58.2%)
Non-current Assets	13,613,248	21,116,835	55.1%
Total Assets	24,559,462	25,692,194	4.6%
Shareholders' Equity*	24,205,086	24,980,453	3.2%
Liabilities:			
Current Liabilities	311,306	680,239	118.5%
Non-current Liabilities	16,697	30,526	82.8%
Total Liabilities	328,003	710,765	116.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,927	P/E (x)	10.11
Value (KWD '000)	173	P/BV (x)	0.80
Closing Price (KWD)	0.085	Dividend Yield	5.75%
Book Value Per Share (KWD)	0.109	YTD Share Turnover	0.82%
Current Market Capitalization (KWD Million)	19.9	Beta	0.52

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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