

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

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	1,585,098	6,789,978	328.4%
Earnings Per Share (fils)	0.92	3.99	333.7%
Return on Average Equity (ROAE)	0.54%	6.54%	
Return on Average Assets (ROAA)	0.34%	4.31%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	1,361,475	1,567,629	15.1%
Earnings Per Share (fils)	0.79	0.92	16.5%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	47,229,809	28,195,460	(40.3%)
Non-current Assets	328,187,410	345,929,044	5.4%
Total Assets	375,417,219	374,124,504	(0.3%)

Shareholders' Equity*	243,080,717	250,846,722	3.2%
<b>Liabilities:</b>			
Current Liabilities	96,931,428	92,096,230	(5.0%)
Non-current Liabilities	19,878,102	21,539,332	8.4%
Total Liabilities	116,809,530	113,635,562	(2.7%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	498,991	P/E (x)	10.59
Value (KWD '000)	46,922	P/BV (x)	0.73
Closing Price (KWD)	0.100	Dividend Yield	4.64%
Book Value Per Share (KWD)	0.148	YTD Share Turnover	27.20%
Current Market Capitalization (KWD Million)	183	Beta	1.31

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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