

Kuwait Slaughter House Co.

3-Aug-14

## Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	432,272	362,270	(16.2%)
Earnings Per Share (fils)	14.30	12.06	(15.7%)
Total Operating Revenue (KWD)	542,506	477,776	(11.9%)
Gross Profit / (Loss) (KWD)	320,017	212,046	(33.7%)
Return on Average Equity (ROAE)	22.50%	20.70%	
Return on Average Assets (ROAA)	21.16%	19.54%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	228,332	142,726	(37.5%)
Earnings Per Share (fils)	7.60	4.70	(38.2%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
<b>Assets:</b>			
Current Assets	3,206,896	3,223,937	0.5%
Non-current Assets	940,482	828,144	(11.9%)
Total Assets	4,147,378	4,052,081	(2.3%)
Shareholders' Equity*	3,852,995	3,887,168	0.9%
<b>Liabilities:</b>			
Current Liabilities	246,171	120,731	(51.0%)
Non-current Liabilities	48,212	44,182	(8.4%)
Total Liabilities	294,383	164,913	(44.0%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	128	P/E (x)	8.45
Value (KWD '000)	32	P/BV (x)	1.81
Closing Price (KWD)	0.226	Dividend Yield	10.71%
Book Value Per Share (KWD)	0.129	YTD Share Turnover	0.41%
Current Market Capitalization (KWD Million)	7.0	Beta	0.07

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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