

**IKARUS Petroleum Industries Co.**

**24-Jul-13**

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

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	5,941,418	9,036,965	52.1%
Earnings Per Share (fils)	7.90	12.10	53.2%
Return on Average Equity (ROAE)	5.27%	8.90%	
Return on Average Assets (ROAA)	4.25%	6.97%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	2,883,385	7,330,577	154.2%
Earnings Per Share (fils)	3.90	9.80	151.3%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	18,452,549	15,743,099	(14.7%)
Non-current Assets	157,040,551	154,165,116	(1.8%)
Total Assets	175,493,100	169,908,215	(3.2%)

Shareholders' Equity*	136,789,663	133,817,266	(2.2%)
<b>Liabilities:</b>			
Current Liabilities	38,703,437	36,090,949	(6.8%)
Non-current Liabilities	-	-	
Total Liabilities	38,703,437	36,090,949	(6.8%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	85,504	P/E (x)	9.02
Value (KWD '000)	12,933	P/BV (x)	0.82
Closing Price (KWD)	0.146	Dividend Yield	8.18%
Book Value Per Share (KWD)	0.179	YTD Share Turnover	11.40%
Current Market Capitalization (KWD Million)	110	Beta	0.95

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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