

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

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	(1,165,040)	765,907	165.7%
Earnings Per Share (fils)	(1.80)	1.20	166.7%
Return on Average Equity (ROAE)	363.19%	2.90%	
Return on Average Assets (ROAA)	61.94%	1.23%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	(465,712)	338,950	172.8%
Earnings Per Share (fils)	(0.70)	0.50	171.4%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	22,830,743	15,273,425	(33.1%)
Non-current Assets	98,271,622	113,293,936	15.3%
Total Assets	121,102,365	128,567,361	6.2%

Shareholders' Equity*	52,177,930	53,917,391	3.3%
<b>Liabilities:</b>			
Current Liabilities	61,187,522	61,413,267	0.4%
Non-current Liabilities	7,269,585	6,937,053	(4.6%)
Total Liabilities	68,457,107	68,350,320	(0.2%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	816,906	P/E (x)	50.00
Value (KWD '000)	73,760	P/BV (x)	1.51
Closing Price (KWD)	0.120	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.085	YTD Share Turnover	120.13%
Current Market Capitalization (KWD Million)	82	Beta	0.75

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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