

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	1,518,540	1,960,713	29.1%
Earnings Per Share (fils)	21.00	28.00	33.3%
Total Operating Revenue (KWD)	14,346,771	15,810,340	10.2%
Gross Profit / (Loss) (KWD)	1,226,425	981,036	(20.0%)
Return on Average Equity (ROAE)	15.96%	13.14%	
Return on Average Assets (ROAA)	5.41%	4.46%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	828,995	542,924	(34.5%)
Earnings Per Share (fils)	11.00	7.00	(36.4%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	33,621,822	38,320,158	14.0%
Non-current Assets	33,202,629	39,078,357	17.7%
Total Assets	66,824,451	77,398,515	15.8%
Shareholders' Equity*	23,322,781	25,616,092	9.8%
Liabilities:			
Current Liabilities	11,544,192	14,450,051	25.2%
Non-current Liabilities	31,947,478	37,332,370	16.9%
Total Liabilities	43,491,670	51,782,421	19.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	-	P/E (x)	7.28
Value (KWD '000)	-	P/BV (x)	0.94
Closing Price (KWD)	0.335	Dividend Yield	6.70%
Book Value Per Share (KWD)	0.358	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	24.0	Beta	0.01

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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