

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	9,837,065	8,460,823	(14.0%)
Earnings Per Share (fils)	47.00	40.00	(14.9%)
Return on Average Equity (ROAE)	8.06%	6.85%	
Return on Average Assets (ROAA)	5.64%	4.65%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	1,159,115	6,109,305	427.1%
Earnings Per Share (fils)	6.00	29.00	383.3%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	70,840,669	73,883,802	4.3%
Non-current Assets	142,112,637	145,392,920	2.3%
Total Assets	212,953,306	219,276,722	3.0%

Shareholders' Equity*	151,120,725	142,016,262	(6.0%)
Liabilities:			
Current Liabilities	33,859,093	48,158,273	42.2%
Non-current Liabilities	27,526,076	28,626,075	4.0%
Total Liabilities	61,385,169	76,784,348	25.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12,989	P/E (x)	20.85
Value (KWD '000)	13,547	P/BV (x)	1.45
Closing Price (KWD)	0.980	Dividend Yield	2.55%
Book Value Per Share (KWD)	0.676	YTD Share Turnover	6.19%
Current Market Capitalization (KWD Million)	206	Beta	0.91

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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