

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	492,420	365,072	(25.9%)
Earnings Per Share (fils)	4.90	3.63	(25.9%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	(758,050)	401,158	152.9%
Earnings Per Share (fils)	(7.53)	3.99	153.0%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	14,435,265	14,957,197	3.6%
Non-current Assets	32,393,041	31,133,331	(3.9%)
Total Assets	46,828,306	46,090,528	(1.6%)

Shareholders' Equity*	3,633,523	3,665,553	0.9%
Liabilities:			
Current Liabilities	25,100,418	31,849,003	26.9%
Non-current Liabilities	17,238,815	9,694,224	(43.8%)
Total Liabilities	42,339,233	41,543,227	(1.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	85,716	P/E (x)	NM
Value (KWD '000)	4,676	P/BV (x)	1.81
Closing Price (KWD)	0.066	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.036	YTD Share Turnover	85.15%
Current Market Capitalization (KWD Million)	7	Beta	0.60

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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