

## Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	161,105	284,938	76.9%
Earnings Per Share (fils)	0.85	1.51	77.6%
Total Operating Revenue (KWD)	794,071	777,960	(2.0%)
Gross Profit / (Loss) (KWD)	705,640	727,636	3.1%
Return on Average Equity (ROAE)	0.73%	1.54%	
Return on Average Assets (ROAA)	0.66%	1.46%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	11,883	193,023	NM
Earnings Per Share (fils)	0.06	1.02	NM

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
<b>Assets:</b>			
Current Assets	8,563,000	9,722,735	13.5%
Non-current Assets	12,520,128	10,772,125	(14.0%)
Total Assets	21,083,128	20,494,860	(2.8%)
Shareholders' Equity*	19,853,488	19,617,199	(1.2%)
<b>Liabilities:</b>			
Current Liabilities	1,084,926	676,045	(37.7%)
Non-current Liabilities	152,037	206,728	36.0%
Total Liabilities	1,236,963	882,773	(28.6%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	176,429	P/E (x)	45.06
Value (KWD '000)	13,313	P/BV (x)	0.70
Closing Price (KWD)	0.073	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.104	YTD Share Turnover	93.49%
Current Market Capitalization (KWD Million)	13.8	Beta	1.08

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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