

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	1,896,234	1,788,658	(5.7%)
Earnings Per Share (fils)	12.64	11.92	(5.7%)
Return on Average Equity (ROAE)	10.32%	11.30%	
Return on Average Assets (ROAA)	3.89%	4.01%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	957,341	781,862	(18.3%)
Earnings Per Share (fils)	6.38	5.21	(18.3%)

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	82,087,934	77,574,852	(5.5%)
Non-current Assets	13,790,998	25,667,298	86.1%
Total Assets	95,878,932	103,242,150	7.7%

Shareholders' Equity*	33,989,041	36,667,326	7.9%
Liabilities:			
Current Liabilities	59,085,674	63,381,081	7.3%
Non-current Liabilities	2,804,217	3,193,743	13.9%
Total Liabilities	61,889,891	66,574,824	7.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	20,964	P/E (x)	31.93
Value (KWD '000)	14,047	P/BV (x)	3.48
Closing Price (KWD)	0.850	Dividend Yield	1.76%
Book Value Per Share (KWD)	0.233	YTD Share Turnover	13.31%
Current Market Capitalization (KWD Million)	128	Beta	NM

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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