

**Kuwait Packing Materials Manufacturing Co.**

**13-Aug-14**

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

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	1,145,978	837,128	(27.0%)
Earnings Per Share (fils)	27.11	19.80	(27.0%)
Total Operating Revenue (KWD)	5,100,546	5,514,131	8.1%
Gross Profit / (Loss) (KWD)	848,762	1,061,051	25.0%
Return on Average Equity (ROAE)	16.20%	11.99%	
Return on Average Assets (ROAA)	14.93%	10.86%	
	<b>Q2-13</b>	<b>Q2-14</b>	<b>Variance</b>
Net Profit (Loss) KWD	574,585	448,216	(22.0%)
Earnings Per Share (fils)	13.59	10.60	(22.0%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
<b>Assets:</b>			
Current Assets	6,689,537	7,553,346	12.9%
Non-current Assets	7,447,264	7,739,212	3.9%
<b>Total Assets</b>	<b>14,136,801</b>	<b>15,292,558</b>	<b>8.2%</b>
<b>Shareholders' Equity*</b>	<b>13,038,314</b>	<b>13,612,030</b>	<b>4.4%</b>
<b>Liabilities:</b>			
Current Liabilities	891,266	945,604	6.1%
Non-current Liabilities	207,221	734,924	254.7%
<b>Total Liabilities</b>	<b>1,098,487</b>	<b>1,680,528</b>	<b>53.0%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	51	P/E (x)	13.76
Value (KWD '000)	25	P/BV (x)	1.62
Closing Price (KWD)	0.520	Dividend Yield	4.81%
Book Value Per Share (KWD)	0.322	YTD Share Turnover	0.12%
Current Market Capitalization (KWD Million)	22.0	Beta	0.24

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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