

1H-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	246,714	288,777	17.0%
Earnings Per Share (fils)	8.10	9.50	17.3%
Return on Average Equity (ROAE)	6.58%	9.14%	
Return on Average Assets (ROAA)	4.94%	7.02%	
	Q2-12	Q2-13	% Change
Net Profit (Loss) KWD	115,844	158,011	36.4%
Earnings Per Share (fils)	3.80	5.20	36.8%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	3,044,440	3,492,185	14.7%
Non-current Assets	3,297,580	3,094,065	(6.2%)
Total Assets	6,342,020	6,586,250	3.9%

Shareholders' Equity*	4,809,721	5,118,862	6.4%
Liabilities:			
Current Liabilities	708,801	877,080	23.7%
Non-current Liabilities	823,498	590,308	(28.3%)
Total Liabilities	1,532,299	1,467,388	(4.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	42	P/E (x)	16.08
Value (KWD '000)	9	P/BV (x)	1.47
Closing Price (KWD)	0.248	Dividend Yield	1.92%
Book Value Per Share (KWD)	0.169	YTD Share Turnover	0.14%
Current Market Capitalization (KWD Million)	8	Beta	0.11

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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