

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	703,658	696,204	(1.1%)
Earnings Per Share (fils)	6.13	6.08	(0.8%)
Return on Average Equity (ROAE)	4.45%	4.12%	
Return on Average Assets (ROAA)	3.72%	3.52%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	635,446	675,883	6.4%
Earnings Per Share (fils)	5.53	5.92	7.1%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	2,751,040	2,776,060	0.9%
Non-current Assets	21,535,144	20,347,046	(5.5%)
Total Assets	24,286,184	23,123,106	(4.8%)

Shareholders' Equity*	20,419,237	20,105,481	(1.5%)
Liabilities:			
Current Liabilities	2,143,150	1,702,649	(20.6%)
Non-current Liabilities	1,384,541	987,832	(28.7%)
Total Liabilities	3,527,691	2,690,481	(23.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	33,319	P/E (x)	17.01
Value (KWD '000)	3,298	P/BV (x)	0.72
Closing Price (KWD)	0.124	Dividend Yield	4.78%
Book Value Per Share (KWD)	0.175	YTD Share Turnover	28.66%
Current Market Capitalization (KWD Million)	14	Beta	0.11

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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