

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	8,460,823	7,849,887	(7.2%)
Earnings Per Share (fils)	40.00	37.00	(7.5%)
Total Operating Revenue (KWD)	54,090,904	71,156,852	31.6%
Gross Profit / (Loss) (KWD)	8,801,652	8,190,944	(6.9%)
Return on Average Equity (ROAE)	6.85%	6.57%	
Return on Average Assets (ROAA)	4.65%	4.29%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	6,109,305	1,048,568	(82.8%)
Earnings Per Share (fils)	29.00	5.00	(82.8%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	73,883,802	78,330,026	6.0%
Non-current Assets	145,392,920	138,255,291	(4.9%)
Total Assets	219,276,722	216,585,317	(1.2%)
Shareholders' Equity*	142,016,262	142,862,293	0.6%
Liabilities:			
Current Liabilities	48,158,273	57,222,725	18.8%
Non-current Liabilities	28,626,075	15,977,041	(44.2%)
Total Liabilities	76,784,348	73,199,766	(4.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12,738	P/E (x)	17.95
Value (KWD '000)	9,990	P/BV (x)	1.16
Closing Price (KWD)	0.790	Dividend Yield	3.80%
Book Value Per Share (KWD)	0.681	YTD Share Turnover	6.07%
Current Market Capitalization (KWD Million)	165.8	Beta	0.91

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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