

Financial Results Announcement for Q1 2012/13 (Kuwait S.E.)

| Profitability | Q1 -2011/12 | Q1 -2012/13 | % Change |
|---------------------------------|-------------|-------------|----------|
| Net Profit - KWD | 850,473 | 101,000 | (88.1%) |
| Earnings Per Share (fils) | 1.76 | 0.21 | (88.1%) |
| Return on Average Equity (ROAE) | 9.56% | 9.77% | |
| Return on Average Assets (ROAA) | 5.12% | 5.76% | |

| Balance Sheet Summary (KWD) | 31-Jul-11 | 31-Jul-12 | % Change |
|-------------------------------|--------------------|--------------------|----------------|
| Assets: | | | |
| Current Assets | 99,636,416 | 141,842,895 | 42.4% |
| Non-current Assets | 319,128,685 | 270,742,503 | (15.2%) |
| Total Assets | 418,765,101 | 412,585,398 | (1.5%) |
| Shareholders' Equity** | 234,649,359 | 255,792,889 | 9.0% |
| Liabilities: | | | |
| Current Liabilities | 88,485,276 | 46,644,884 | (47.3%) |
| Non-current Liabilities | 94,258,237 | 108,754,204 | 15.4% |
| Total Liabilities | 182,743,513 | 155,399,088 | (15.0%) |

* Fiscal Year Ends in April

** Shareholders' equity may include minority interest

| Year-to-date Trading Indicators & Current Valuation Multiples | | | |
|---|--------------|--------------------|--------|
| Volume (Shrs '000) | 82,099 | P/E (x) | 10.56 |
| Value (KWD '000) | 48,467 | P/B(x) | 1.02 |
| Closing Price (KWD) | 0.540 | Dividend Yield | 7.38% |
| Book Value Per Share (KWD) | 0.529 | YTD Share Turnover | 16.92% |
| Current Market Capitalization (KWD Million) | 262 | Beta | 1.39 |

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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