

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	17,062	42,848	151.1%
Earnings Per Share (fils)	0.09	0.24	152.1%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	647,247	6,895,384	965.3%
Non-current Assets	17,766,113	9,542,414	(46.3%)
Total Assets	18,413,360	16,437,798	(10.7%)

Shareholders' Equity*	18,131,901	16,316,574	(10.0%)
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Liabilities:			
Current Liabilities	242,389	68,701	(71.7%)
Non-current Liabilities	38,990	52,447	34.5%
Total Liabilities	281,379	121,148	(56.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,865	P/E (x)	NM
Value (KWD '000)	227	P/BV (x)	0.69
Closing Price (KWD)	0.062	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.090	YTD Share Turnover	2.14%
Current Market Capitalization (KWD Million)	11	Beta	-

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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