

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

Profitability	Q1 -2011/12	Q1 -2012/13	% Change
Net Profit - KWD	1,608,516	1,787,569	11.1%
Earnings Per Share (fils)	14.62	16.25	11.1%
Return on Average Equity (ROAE)	12.83%	14.47%	
Return on Average Assets (ROAA)	7.32%	9.00%	

Balance Sheet Summary (KWD)	30-Nov-11	30-Nov-12	% Change
Assets:			
Current Assets	9,129,272	11,212,807	22.8%
Non-current Assets	28,103,010	26,531,434	(5.6%)
Total Assets	37,232,282	37,744,241	1.4%
Shareholders' Equity**	22,721,681	23,895,170	5.2%
Liabilities:			
Current Liabilities	7,307,228	7,756,108	6.1%
Non-current Liabilities	7,203,373	6,092,963	(15.4%)
Total Liabilities	14,510,601	13,849,071	(4.6%)

* Fiscal Year Ends in August

** Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	75	P/E (x)	7.71
Value (KWD '000)	17	P/B(x)	1.03
Closing Price (KWD)	0.224	Dividend Yield	4.46%
Book Value Per Share (KWD)	0.217	YTD Share Turnover	0.07%
Current Market Capitalization (KWD Million)	25	Beta	0.12

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Please visit our website and register to get a password and access KAMCO Research products and additional features such as stock quotes, companies' financial highlights, stock charts and technical indicators.

Disclosure

This document has been compiled by and is issued by KIPCO Asset Management Company KSC (Closed) (KAMCO), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© KIPCO Asset Management Company KSC (Closed) 2013