

### Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	1,395,280	2,334,104	67.3%
Earnings Per Share (fils)	6.66	11.16	67.6%
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
<b>Assets:</b>			
Current Assets	36,487,961	35,507,734	(2.7%)
Non-current Assets	11,604,039	8,108,178	(30.1%)
<b>Total Assets</b>	<b>48,092,000</b>	<b>43,615,912</b>	<b>(9.3%)</b>

Shareholders' Equity*	43,026,975	38,008,540	(11.7%)
<b>Liabilities:</b>			
Current Liabilities	3,177,597	3,744,838	17.9%
Non-current Liabilities	1,887,428	1,862,534	(1.3%)
<b>Total Liabilities</b>	<b>5,065,025</b>	<b>5,607,372</b>	<b>10.7%</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,968	P/E (x)	NM
Value (KWD '000)	660	P/BV (x)	1.04
Closing Price (KWD)	0.182	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.182	YTD Share Turnover	1.83%
Current Market Capitalization (KWD Million)	39	Beta	0.67

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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