

## Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	174,952	1,987,503	1,036.0%
Earnings Per Share (fils)	0.22	2.50	1,036.4%
Return on Average Equity (ROAE)	NM	1.67%	
Return on Average Assets (ROAA)	NM	1.38%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	(257,704)	800,796	410.7%
Earnings Per Share (fils)	(0.32)	1.01	415.6%

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
<b>Assets:</b>			
Current Assets	45,653,316	39,777,870	(12.9%)
Non-current Assets	82,796,581	111,411,655	34.6%
Total Assets	128,449,897	151,189,525	17.7%

Shareholders' Equity*	106,418,675	125,250,277	17.7%
<b>Liabilities:</b>			
Current Liabilities	11,609,327	12,256,578	5.6%
Non-current Liabilities	9,719,076	13,048,778	
Total Liabilities	21,328,403	25,305,356	18.6%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	387,444	P/E (x)	33.72
Value (KWD '000)	31,067	P/BV (x)	0.53
Closing Price (KWD)	0.082	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.157	YTD Share Turnover	48.26%
Current Market Capitalization (KWD Million)	65.8	Beta	0.51

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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