

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	166,462	383,969	130.7%
Earnings Per Share (fils)	1.60	3.69	130.6%
Return on Average Equity (ROAE)	2.78%	5.64%	
Return on Average Assets (ROAA)	3.91%	4.92%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	4,799,245	5,731,267	19.4%
Non-current Assets	13,045,559	12,660,628	(3.0%)
Total Assets	17,844,804	18,391,895	3.1%

Shareholders' Equity*	15,491,175	16,071,269	3.7%
Liabilities:			
Current Liabilities	1,858,512	1,782,487	(4.1%)
Non-current Liabilities	411,025	451,557	9.9%
Total Liabilities	2,269,537	2,234,044	(1.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	20	P/E (x)	12.85
Value (KWD '000)	2	P/BV (x)	0.72
Closing Price (KWD)	0.110	Dividend Yield	4.52%
Book Value Per Share (KWD)	0.155	YTD Share Turnover	0.02%
Current Market Capitalization (KWD Million)	11	Beta	NA

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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