

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

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	2,603,201	1,807,719	(30.6%)
Earnings Per Share (fils)	10.16	7.05	(30.6%)
Return on Average Equity (ROAE)	5.00%	5.25%	
Return on Average Assets (ROAA)	2.77%	2.70%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	826,399	380,589	(53.9%)
Earnings Per Share (fils)	3.23	1.48	(54.2%)

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
<b>Assets:</b>			
Current Assets	34,065,124	41,656,501	22.3%
Non-current Assets	91,717,390	97,890,844	6.7%
<b>Total Assets</b>	<b>125,782,514</b>	<b>139,547,345</b>	<b>10.9%</b>

<b>Shareholders' Equity*</b>	<b>67,272,594</b>	<b>69,217,318</b>	<b>2.9%</b>
<b>Liabilities:</b>			
Current Liabilities	19,240,873	19,871,170	3.3%
Non-current Liabilities	39,269,047	50,458,857	
<b>Total Liabilities</b>	<b>58,509,920</b>	<b>70,330,027</b>	<b>20.2%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	7,047	P/E (x)	11.16
Value (KWD '000)	1,154	P/BV (x)	0.60
Closing Price (KWD)	0.156	Dividend Yield	4.34%
Book Value Per Share (KWD)	0.270	YTD Share Turnover	2.66%
Current Market Capitalization (KWD Million)	41.3	Beta	0.41

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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