

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	2,255,832	3,153,152	39.8%
Earnings Per Share (fils)	24.81	34.69	39.8%
Return on Average Equity (ROAE)	7.91%	12.34%	
Return on Average Assets (ROAA)	8.19%	10.52%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	55,580,698	62,030,415	11.6%
Non-current Assets	19,738,868	18,160,478	(8.0%)
Total Assets	75,319,566	80,190,893	6.5%

Shareholders' Equity*	65,415,483	67,147,680	2.6%
Liabilities:			
Current Liabilities	8,894,835	11,967,440	34.5%
Non-current Liabilities	1,009,248	1,075,773	6.6%
Total Liabilities	9,904,083	13,043,213	31.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	12,889	P/E (x)	12.22
Value (KWD '000)	14,502	P/BV (x)	1.49
Closing Price (KWD)	1.100	Dividend Yield	7.27%
Book Value Per Share (KWD)	0.739	YTD Share Turnover	14.18%
Current Market Capitalization (KWD Million)	100	Beta	1.16

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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