

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	34,807	341,232	880.4%
Earnings Per Share (fils)	0.13	1.31	907.7%
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
Assets:			
Current Assets	22,917,345	20,267,532	(11.6%)
Non-current Assets	31,035,733	32,139,531	3.6%
Total Assets	53,953,078	52,407,063	(2.9%)

Shareholders' Equity*	22,898,223	22,571,915	(1.4%)
Liabilities:			
Current Liabilities	1,659,420	805,533	(51.5%)
Non-current Liabilities	27,790,414	27,422,009	(1.3%)
Total Liabilities	29,449,834	28,227,542	(4.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	24,969	P/E (x)	NM
Value (KWD '000)	1,363	P/BV (x)	0.76
Closing Price (KWD)	0.065	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.086	YTD Share Turnover	9.46%
Current Market Capitalization (KWD Million)	17	Beta	0.43

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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