

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	20,052,514	23,000,728	14.7%
Earnings Per Share (fils)	7.00	8.10	15.7%
Return on Average Equity (ROAE)	6.14%	6.91%	
Return on Average Assets (ROAA)	0.75%	0.62%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	7,291,647,534	7,644,014,761	4.8%
Non-current Assets	6,889,438,340	7,287,682,456	5.8%
Total Assets	14,181,085,874	14,931,697,217	5.3%

Shareholders' Equity*	1,272,782,472	1,351,098,203	6.2%
Liabilities:			
Current Liabilities	7,706,454,201	8,807,419,023	14.3%
Non-current Liabilities	4,333,714,246	3,724,599,512	(14.1%)
Total Liabilities	12,040,168,447	12,532,018,535	4.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	150,039	P/E (x)	26.02
Value (KWD '000)	123,250	P/BV (x)	1.78
Closing Price (KWD)	0.830	Dividend Yield	1.18%
Book Value Per Share (KWD)	0.431	YTD Share Turnover	4.70%
Current Market Capitalization (KWD Million)	2,410	Beta	1.48

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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