

Financial Results Announcement for Q1 2012/13 (Kuwait S.E.)

Profitability	Q1 -2011/12	Q1 -2012/13	% Change
Net Profit - KWD	253,359	359,071	41.7%
Earnings Per Share (fils)	1.21	1.71	41.3%
Return on Average Equity (ROAE)	3.60%	2.68%	
Return on Average Assets (ROAA)	1.14%	0.86%	

Balance Sheet Summary (KWD)	30-Jun-11	30-Jun-12	% Change
Assets:			
Current Assets	30,533,002	24,547,665	(19.6%)
Non-current Assets	140,642,236	136,030,146	(3.3%)
Total Assets	171,175,238	160,577,811	(6.2%)
Shareholders' Equity**	52,600,445	54,031,795	2.7%
Liabilities:			
Current Liabilities	61,204,752	40,956,046	(33.1%)
Non-current Liabilities	57,370,041	65,589,970	14.3%
Total Liabilities	118,574,793	106,546,016	(10.1%)

* Fiscal Year Ends in March

** Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	2,010	P/E (x)	30.06
Value (KWD '000)	403	P/B(x)	0.74
Closing Price (KWD)	0.190	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.258	YTD Share Turnover	0.96%
Current Market Capitalization (KWD Million)	40	Beta	0.62

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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