

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	74,087	(123,474)	(266.7%)
Earnings Per Share (fils)	2.48	(4.13)	(266.5%)
Return on Average Equity (ROAE)	5.08%	2.72%	
Return on Average Assets (ROAA)	5.69%	2.22%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	1,561,002	1,568,952	0.5%
Non-current Assets	4,132,303	3,947,036	(4.5%)
Total Assets	5,693,305	5,515,988	(3.1%)

Shareholders' Equity*	4,509,771	4,632,923	2.7%
Liabilities:			
Current Liabilities	599,484	536,409	(10.5%)
Non-current Liabilities	584,050	346,656	(40.6%)
Total Liabilities	1,183,534	883,065	(25.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	64	P/E (x)	39.14
Value (KWD '000)	11	P/BV (x)	1.06
Closing Price (KWD)	0.164	Dividend Yield	6.08%
Book Value Per Share (KWD)	0.155	YTD Share Turnover	0.21%
Current Market Capitalization (KWD Million)	5	Beta	0.04

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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