

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

Profitability	Q1 -2011/12	Q1 -2012/13	% Change
Net Profit - KWD	536,560	806,598	50.3%
Earnings Per Share (fils)	2.20	3.30	50.0%
Return on Average Equity (ROAE)	2.12%	2.61%	
Return on Average Assets (ROAA)	0.99%	1.26%	

Balance Sheet Summary (KWD)	30-Nov-11	30-Nov-12	% Change
Assets:			
Current Assets	9,338,200	8,299,139	(11.1%)
Non-current Assets	52,409,529	51,825,245	(1.1%)
Total Assets	61,747,729	60,124,384	(2.6%)
Shareholders' Equity**	28,794,118	29,753,002	3.3%
Liabilities:			
Current Liabilities	17,753,518	6,794,618	(61.7%)
Non-current Liabilities	9,916,320	18,598,706	87.6%
Total Liabilities	27,669,838	25,393,324	(8.2%)

* Fiscal Year Ends in August

** Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	10	P/E (x)	48.00
Value (KWD '000)	1	P/B(x)	0.79
Closing Price (KWD)	0.096	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.122	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	24	Beta	0.66

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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