

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	2,869,500	3,203,474	11.6%
Earnings Per Share (fils)	8.67	9.68	11.6%
Return on Average Equity (ROAE)	18.77%	17.97%	
Return on Average Assets (ROAA)	24.36%	15.15%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	12,077,108	15,655,703	29.6%
Non-current Assets	56,440,789	52,928,334	(6.2%)
Total Assets	68,517,897	68,584,037	0.1%

Shareholders' Equity*	55,149,690	60,439,879	9.6%
Liabilities:			
Current Liabilities	9,266,042	5,630,060	(39.2%)
Non-current Liabilities	3,782,919	2,040,056	(46.1%)
Total Liabilities	13,048,961	7,670,116	(41.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	79,792	P/E (x)	9.88
Value (KWD '000)	24,476	P/BV (x)	1.71
Closing Price (KWD)	0.340	Dividend Yield	5.83%
Book Value Per Share (KWD)	0.183	YTD Share Turnover	23.89%
Current Market Capitalization (KWD Million)	103	Beta	1.25

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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