

### Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	4,017,717	4,248,760	5.8%
Earnings Per Share (fils)	4.30	4.55	5.8%
Return on Average Equity (ROAE)	5.84%	6.37%	
Return on Average Assets (ROAA)	1.06%	1.08%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
<b>Assets:</b>			
Current Assets	641,240,594	945,974,845	47.5%
Non-current Assets	524,722,867	358,588,071	(31.7%)
<b>Total Assets</b>	<b>1,165,963,461</b>	<b>1,304,562,916</b>	<b>11.9%</b>

Shareholders' Equity*	206,840,420	213,592,285	3.3%
<b>Liabilities:</b>			
Current Liabilities	953,622,942	1,085,028,736	13.8%
Non-current Liabilities	5,500,099	5,941,895	8.0%
<b>Total Liabilities</b>	<b>959,123,041</b>	<b>1,090,970,631</b>	<b>13.7%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	96,554	P/E (x)	21.25
Value (KWD '000)	28,695	P/BV (x)	1.48
Closing Price (KWD)	0.305	Dividend Yield	2.07%
Book Value Per Share (KWD)	0.229	YTD Share Turnover	9.31%
Current Market Capitalization (KWD Million)	316	Beta	1.46

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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