

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	1,393,922	573,795	(58.8%)
Earnings Per Share (fils)	9.07	3.74	(58.8%)
Return on Average Equity (ROAE)	NM	0.55%	
Return on Average Assets (ROAA)	NM	0.53%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	7,950,858	8,578,985	7.9%
Non-current Assets	43,021,874	44,243,240	2.8%
Total Assets	50,972,732	52,822,225	3.6%

Shareholders' Equity*	49,563,886	50,898,585	2.7%
Liabilities:			
Current Liabilities	659,831	1,120,198	69.8%
Non-current Liabilities	749,015	803,442	7.3%
Total Liabilities	1,408,846	1,923,640	36.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	13,607	P/E (x)	NM
Value (KWD '000)	4,431	P/BV (x)	1.25
Closing Price (KWD)	0.415	Dividend Yield	1.15%
Book Value Per Share (KWD)	0.331	YTD Share Turnover	8.84%
Current Market Capitalization (KWD Million)	64	Beta	0.49

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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