

FY-2013/12 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	FY-2012/11	FY-2013/12	Variance
Net Profit (Loss) KWD	25,638,254	20,644,905	(19.5%)
Earnings Per Share (fils)	32.88	26.48	(19.5%)
Cash Dividends Per Share (fils)	5.00	5.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	16.79%	12.00%	
Return on Average Assets (ROAA)	4.42%	3.31%	

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
Assets:			
Current Assets	72,268,443	69,448,526	(3.9%)
Non-current Assets	506,772,641	600,347,305	18.5%
Total Assets	579,041,084	669,795,831	15.7%

Shareholders' Equity**	163,162,219	180,843,152	10.8%
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Liabilities:			
Current Liabilities	39,458,501	59,974,290	52.0%
Non-current Liabilities	376,420,364	428,978,389	14.0%
Total Liabilities	415,878,865	488,952,679	17.6%

*Fiscal Year Ends in September

** Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	113,190	P/E (x)	10.57
Value (KWD '000)	35,328	P/BV (x)	1.21
Closing Price (KWD)	0.280	Dividend Yield	1.79%
Book Value Per Share (KWD)	0.232	YTD Share Turnover	14.52%
Current Market Capitalization (KWD Million)	218	Beta	1.27

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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