

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	(2,780,883)	(2,158,666)	22.4%
Earnings Per Share (fils)	(5.00)	(4.00)	20.0%
Return on Average Equity (ROAE)	12.59%	NM	
Return on Average Assets (ROAA)	4.18%	NM	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	116,874,183	108,690,236	(7.0%)
Non-current Assets	163,577,537	156,895,972	(4.1%)
Total Assets	280,451,720	265,586,208	(5.3%)

Shareholders' Equity*	53,627,396	46,873,219	(12.6%)
Liabilities:			
Current Liabilities	85,378,863	77,808,193	(8.9%)
Non-current Liabilities	56,598,005	56,733,088	0.2%
Total Liabilities	141,976,868	134,541,281	(5.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	451,218	P/E (x)	NM
Value (KWD '000)	27,896	P/BV (x)	0.87
Closing Price (KWD)	0.065	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.083	YTD Share Turnover	72.16%
Current Market Capitalization (KWD Million)	41	Beta	1.38

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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