

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	390,907	575,546	47.2%
Earnings Per Share (fils)	0.49	0.72	46.9%
Return on Average Equity (ROAE)	NM	0.27%	
Return on Average Assets (ROAA)	NM	0.22%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	47,705,566	40,908,388	(14.2%)
Non-current Assets	91,412,242	96,292,122	5.3%
Total Assets	139,117,808	137,200,510	(1.4%)

Shareholders' Equity*	113,964,260	112,088,651	(1.6%)
Liabilities:			
Current Liabilities	11,658,718	15,258,972	30.9%
Non-current Liabilities	12,548,165	9,244,563	(26.3%)
Total Liabilities	24,206,883	24,503,535	1.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	131,313	P/E (x)	NM
Value (KWD '000)	9,600	P/BV (x)	0.57
Closing Price (KWD)	0.080	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.141	YTD Share Turnover	16.36%
Current Market Capitalization (KWD Million)	64	Beta	0.49

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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