

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

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	586,602	278,063	(52.6%)
Earnings Per Share (fils)	13.87	6.57	(52.6%)
Return on Average Equity (ROAE)	20.25%	16.96%	
Return on Average Assets (ROAA)	24.24%	14.48%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
<b>Assets:</b>			
Current Assets	8,217,560	8,464,120	3.0%
Non-current Assets	6,323,372	8,744,719	38.3%
<b>Total Assets</b>	<b>14,540,932</b>	<b>17,208,839</b>	<b>18.3%</b>

<b>Shareholders' Equity*</b>	<b>13,305,477</b>	<b>13,791,351</b>	<b>3.7%</b>
<b>Liabilities:</b>			
Current Liabilities	814,504	2,938,177	260.7%
Non-current Liabilities	420,951	479,311	13.9%
<b>Total Liabilities</b>	<b>1,235,455</b>	<b>3,417,488</b>	<b>176.6%</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,566	P/E (x)	10.80
Value (KWD '000)	1,612	P/BV (x)	1.90
Closing Price (KWD)	0.620	Dividend Yield	6.91%
Book Value Per Share (KWD)	0.326	YTD Share Turnover	6.06%
Current Market Capitalization (KWD Million)	26	Beta	0.33

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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