

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	1,560,048	1,382,936	(11.4%)
Earnings Per Share (fils)	9.04	8.01	(11.4%)
Return on Average Equity (ROAE)	2.96%	1.77%	
Return on Average Assets (ROAA)	2.07%	0.92%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	65,778,734	74,415,930	13.1%
Non-current Assets	22,425,693	21,735,496	(3.1%)
Total Assets	88,204,427	96,151,426	9.0%

Shareholders' Equity*	46,845,761	48,317,661	3.1%
Liabilities:			
Current Liabilities	34,929,117	43,565,503	24.7%
Non-current Liabilities	6,251,861	4,074,254	(34.8%)
Total Liabilities	41,180,978	47,639,757	15.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,397	P/E (x)	27.87
Value (KWD '000)	168	P/BV (x)	0.49
Closing Price (KWD)	0.136	Dividend Yield	3.67%
Book Value Per Share (KWD)	0.280	YTD Share Turnover	0.81%
Current Market Capitalization (KWD Million)	23	Beta	0.32

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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