

Financial Results Announcement for Q1 2012/13 (Kuwait S.E.)

Profitability	Q1 -2011/12	Q1 -2012/13	% Change
Net Profit - KWD	448,208	474,239	5.8%
Earnings Per Share (fils)	0.99	1.05	6.1%
Return on Average Equity (ROAE)	2.06%	4.45%	
Return on Average Assets (ROAA)	1.37%	2.72%	

Balance Sheet Summary (KWD)	31-Jan-12	31-Jan-13	% Change
Assets:			
Current Assets	22,113,028	28,376,050	28.3%
Non-current Assets	60,122,044	69,522,275	15.6%
Total Assets	82,235,072	97,898,325	19.0%
Shareholders' Equity**	53,782,882	56,207,935	4.5%
Liabilities:			
Current Liabilities	20,772,342	38,699,087	86.3%
Non-current Liabilities	7,679,848	2,991,303	(61.0%)
Total Liabilities	28,452,190	41,690,390	46.5%

* Fiscal Year Ends in October

** Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	32,810	P/E (x)	15.99
Value (KWD '000)	2,781	P/B(x)	0.69
Closing Price (KWD)	0.086	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.125	YTD Share Turnover	7.28%
Current Market Capitalization (KWD Million)	39	Beta	0.85

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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