

## Q1-2013/14 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012/13	Q1-2013/14	Variance
Net Profit (Loss) KWD	359,071	487,632	35.8%
Earnings Per Share (fils)	1.71	2.33	36.3%
Return on Average Equity (ROAE)	2.68%	3.86%	
Return on Average Assets (ROAA)	0.86%	1.35%	

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
<b>Assets:</b>			
Current Assets	24,547,665	28,489,560	16.1%
Non-current Assets	136,030,146	124,605,997	(8.4%)
Total Assets	160,577,811	153,095,557	(4.7%)
Shareholders' Equity**	54,031,795	56,155,777	3.9%
<b>Liabilities:</b>			
Current Liabilities	40,956,046	30,235,733	(26.2%)
Non-current Liabilities	65,589,970	65,920,044	0.5%
Total Liabilities	106,546,016	96,155,777	(9.8%)

\* Fiscal Year Ends in March

\*\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	7,900	P/E (x)	24.46
Value (KWD '000)	1,729	P/BV (x)	0.93
Closing Price (KWD)	0.248	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.268	YTD Share Turnover	3.77%
Current Market Capitalization (KWD Million)	52	Beta	0.61

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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