

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	325,340	320,556	(1.5%)
Earnings Per Share (fils)	5.42	5.34	(1.5%)
Return on Average Equity (ROAE)	7.70%	6.55%	
Return on Average Assets (ROAA)	8.72%	5.55%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	6,134,819	7,350,831	19.8%
Non-current Assets	11,270,483	11,579,147	2.7%
Total Assets	17,405,302	18,929,978	8.8%
Shareholders' Equity*			
	14,733,788	16,026,956	8.8%
Liabilities:			
Current Liabilities	1,561,026	1,893,625	21.3%
Non-current Liabilities	1,110,491	1,009,397	(9.1%)
Total Liabilities	2,671,517	2,903,022	8.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	12,614	P/E (x)	12.75
Value (KWD '000)	2,571	P/BV (x)	0.82
Closing Price (KWD)	0.214	Dividend Yield	4.57%
Book Value Per Share (KWD)	0.267	YTD Share Turnover	20.55%
Current Market Capitalization (KWD Million)	13	Beta	0.45

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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