

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	38,430	(124,166)	(423.1%)
Earnings Per Share (fils)	0.20	(0.66)	(430.0%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	12,775,523	11,729,741	(8.2%)
Non-current Assets	8,995,383	6,492,500	(27.8%)
Total Assets	21,770,906	18,222,241	(16.3%)

Shareholders' Equity*	21,195,416	17,438,278	(17.7%)
Liabilities:			
Current Liabilities	163,852	187,419	14.4%
Non-current Liabilities	411,638	596,544	44.9%
Total Liabilities	575,490	783,963	36.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	7,161	P/E (x)	NM
Value (KWD '000)	437	P/BV (x)	0.74
Closing Price (KWD)	0.064	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.093	YTD Share Turnover	3.56%
Current Market Capitalization (KWD Million)	13	Beta	0.50

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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