

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

Profitability	Q1 -2011/12	Q1 -2012/13	% Change
Net Profit - KWD	14,903,127	11,148,431	(25.2%)
Earnings Per Share (fils)	19.11	14.30	(25.2%)
Return on Average Equity (ROAE)	29.41%	13.45%	
Return on Average Assets (ROAA)	6.78%	3.74%	

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	% Change
Assets:			
Current Assets	35,219,475	61,647,890	75.0%
Non-current Assets	549,059,886	522,898,098	(4.8%)
Total Assets	584,279,361	584,545,988	0.05%
Shareholders' Equity**	151,081,965	174,394,140	15.4%
Liabilities:			
Current Liabilities	33,627,247	68,699,245	104.3%
Non-current Liabilities	399,570,149	341,452,603	(14.5%)
Total Liabilities	433,197,396	410,151,848	(5.3%)

* Fiscal Year Ends in September

** Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	7,398	P/E (x)	10.64
Value (KWD '000)	2,626	P/B(x)	1.56
Closing Price (KWD)	0.350	Dividend Yield	2.86%
Book Value Per Share (KWD)	0.224	YTD Share Turnover	0.95%
Current Market Capitalization (KWD Million)	273	Beta	1.27

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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