

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	178,703	95,665	(46.5%)
Earnings Per Share (fils)	6.19	3.31	(46.5%)
Return on Average Equity (ROAE)	15.55%	8.72%	
Return on Average Assets (ROAA)	17.94%	7.94%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	2,559,733	2,038,801	(20.4%)
Non-current Assets	1,351,409	2,068,706	53.1%
Total Assets	3,911,142	4,107,507	5.0%

Shareholders' Equity*	3,665,462	3,637,360	(0.8%)
Liabilities:			
Current Liabilities	234,524	429,926	83.3%
Non-current Liabilities	11,156	40,221	260.5%
Total Liabilities	245,680	470,147	91.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	76	P/E (x)	14.34
Value (KWD '000)	11	P/BV (x)	1.25
Closing Price (KWD)	0.158	Dividend Yield	7.60%
Book Value Per Share (KWD)	0.126	YTD Share Turnover	0.26%
Current Market Capitalization (KWD Million)	5	Beta	0.04

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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