

Financial Results Announcement for 9M 2012/13 (Kuwait S.E.)

Profitability	9M -2011/12	9M -2012/13	% Change
Net Profit/(Loss) - KWD	881,502	1,288,481	46.2%
Earnings Per Share (fils)	4.21	6.15	46.1%
Return on Average Equity (ROAE)*	2.76%	1.35%	
Return on Average Assets (ROAA)*	0.87%	0.46%	

*: Calculated based on TTM net profit

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	% Change
Assets:			
Current Assets	23,577,738	25,221,076	7.0%
Non-current Assets	140,512,173	132,443,815	(5.7%)
Total Assets	164,089,911	157,664,891	(3.9%)
Shareholders' Equity**	53,228,588	54,961,205	3.3%
Liabilities:			
Current Liabilities	44,608,385	40,763,460	(8.6%)
Non-current Liabilities	66,261,938	61,940,226	(6.5%)
Total Liabilities	110,870,323	102,703,686	(7.4%)

* Fiscal Year Ends in March

** Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	872.3	P/E (x)	23.00
Value (KWD '000)	166.8	P/BV (x)	0.72
Closing Price (KWD)	0.190	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.262	YTD Share Turnover	0.42%
Current Market Capitalization (KWD Million)	40	Beta	0.62

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Please visit our website and register to get a password and access KAMCO Research products and additional features such as stock quotes, companies' financial highlights, stock charts and technical indicators.

Disclosure

This document has been compiled by and is issued by KIPCO Asset Management Company KSC (Closed) (KAMCO), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© KIPCO Asset Management Company KSC (Closed) 2013