

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	24,475,296	87,763,600	258.6%
Earnings Per Share (fils)	4.50	16.10	257.8%
Return on Average Equity (ROAE)	11.34%	17.93%	
Return on Average Assets (ROAA)	1.46%	1.78%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	4,180,889,826	4,517,056,030	8.0%
Non-current Assets	4,446,402,878	4,534,629,550	2.0%
Total Assets	8,627,292,704	9,051,685,580	4.9%

Shareholders' Equity*	839,260,747	915,755,530	9.1%
Liabilities:			
Current Liabilities	5,100,129,365	5,003,813,668	(1.9%)
Non-current Liabilities	2,687,902,592	3,132,116,382	16.5%
Total Liabilities	7,788,031,957	8,135,930,050	4.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	177,941	P/E (x)	5.90
Value (KWD '000)	31,587	P/BV (x)	1.04
Closing Price (KWD)	0.174	Dividend Yield	6.17%
Book Value Per Share (KWD)	0.168	YTD Share Turnover	3.27%
Current Market Capitalization (KWD Million)	953	Beta	0.59

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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