

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	204,805	665,250	224.8%
Earnings Per Share (fils)	0.94	3.05	224.5%
Return on Average Equity (ROAE)	3.48%	5.18%	
Return on Average Assets (ROAA)	1.33%	1.22%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	36,239,979	36,043,708	(0.5%)
Non-current Assets	146,854,201	153,653,263	4.6%
Total Assets	183,094,180	189,696,971	3.6%

Shareholders' Equity*	42,974,555	44,928,583	4.5%
Liabilities:			
Current Liabilities	40,765,945	44,598,364	9.4%
Non-current Liabilities	56,039,278	56,302,654	0.5%
Total Liabilities	96,805,223	100,901,018	4.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	527	P/E (x)	19.30
Value (KWD '000)	90	P/BV (x)	1.02
Closing Price (KWD)	0.210	Dividend Yield	2.26%
Book Value Per Share (KWD)	0.206	YTD Share Turnover	0.24%
Current Market Capitalization (KWD Million)	46	Beta	0.59

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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