

Boubyan Bank

21-Oct-13

## Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	7,625,508	9,322,326	22.3%
Earnings Per Share (fils)	4.16	5.08	22.1%
Return on Average Equity (ROAE)	3.57%	4.62%	
Return on Average Assets (ROAA)	0.53%	0.60%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	2,417,935	3,060,459	26.6%
Earnings Per Share (fils)	1.32	1.67	26.5%

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
<b>Assets:</b>			
Current Assets	1,270,444,535	1,445,184,441	13.8%
Non-current Assets	530,396,561	660,972,023	24.6%
Total Assets	1,800,841,096	2,106,156,464	17.0%

Shareholders' Equity*	250,112,283	258,000,749	3.2%
<b>Liabilities:</b>			
Current Liabilities	1,505,685,366	1,807,914,671	20.1%
Non-current Liabilities	42,464,497	37,777,875	
Total Liabilities	1,548,149,863	1,845,692,546	19.2%

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	43,524	P/E (x)	NM
Value (KWD '000)	27,756	P/BV (x)	4.27
Closing Price (KWD)	0.600	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.141	YTD Share Turnover	2.37%
Current Market Capitalization (KWD Million)	1,101	Beta	1.48

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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