

## Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	(3,287,873)	(1,436,510)	56.3%
Earnings Per Share (fils)	(19.93)	(8.71)	56.3%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	262,854	(6,839,182)	NM
Earnings Per Share (fils)	1.59	(41.45)	NM

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
<b>Assets:</b>			
Current Assets	11,998,260	10,955,972	(8.7%)
Non-current Assets	2,767,589	2,181,888	(21.2%)
<b>Total Assets</b>	<b>14,765,849</b>	<b>13,137,860</b>	<b>(11.0%)</b>
<b>Shareholders' Equity*</b>	<b>14,188,157</b>	<b>12,754,781</b>	<b>(10.1%)</b>
<b>Liabilities:</b>			
Current Liabilities	512,043	287,209	(43.9%)
Non-current Liabilities	51,419	81,511	58.5%
<b>Total Liabilities</b>	<b>563,462</b>	<b>368,720</b>	<b>(34.6%)</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	949	P/E (x)	NM
Value (KWD '000)	97	P/BV (x)	1.42
Closing Price (KWD)	0.110	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.773	YTD Share Turnover	5.75%
Current Market Capitalization (KWD Million)	18.2	Beta	0.20

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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