

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	4,607,485	8,341	(99.8%)
Earnings Per Share (fils)	5.93	0.01	(99.8%)
Return on Average Equity (ROAE)	NM	0.71%	
Return on Average Assets (ROAA)	NM	0.63%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	58,539,394	64,661,131	10.5%
Non-current Assets	35,361,981	32,656,655	(7.65%)
Total Assets	93,901,375	97,317,786	3.6%

Shareholders' Equity*	83,779,652	85,647,637	2.2%
Liabilities:			
Current Liabilities	6,634,909	7,660,554	15.5%
Non-current Liabilities	116,475	150,701	29.4%
Total Liabilities	6,751,384	7,811,255	15.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	139,798	P/E (x)	NM
Value (KWD '000)	9,775	P/BV (x)	0.73
Closing Price (KWD)	0.078	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.110	YTD Share Turnover	17.47%
Current Market Capitalization (KWD Million)	62	Beta	1.52

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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