

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	54,796	(264,268)	(582.3%)
Earnings Per Share (fils)	0.08	(0.39)	(580.2%)
Return on Average Equity (ROAE)	0.13%	NM	
Return on Average Assets (ROAA)	0.15%	NM	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	19,823,138	42,802,628	115.9%
Non-current Assets	115,377,250	88,754,188	(23.1%)
Total Assets	135,200,388	131,556,816	(2.7%)

Shareholders' Equity*	96,560,744	70,860,851	(26.6%)
Liabilities:			
Current Liabilities	43,426,071	43,688,325	0.6%
Non-current Liabilities	12,191,831	12,936,992	6.1%
Total Liabilities	55,617,902	56,625,317	1.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	670,376	P/E (x)	NM
Value (KWD '000)	44,299	P/BV (x)	0.75
Closing Price (KWD)	0.074	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.104	YTD Share Turnover	92.99%
Current Market Capitalization (KWD Million)	53	Beta	0.90

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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