

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	2,247,249	2,288,162	1.8%
Earnings Per Share (fils)	12.23	12.48	2.0%
Return on Average Equity (ROAE)	10.34%	12.86%	
Return on Average Assets (ROAA)	3.39%	3.17%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	164,245,493	130,849,320	(20.3%)
Non-current Assets	119,631,868	173,376,286	44.9%
Total Assets	283,877,361	304,225,606	7.2%

Shareholders' Equity*	70,549,444	74,357,033	5.4%
Liabilities:			
Current Liabilities	67,132,031	73,191,942	9.0%
Non-current Liabilities	131,157,779	141,384,795	7.8%
Total Liabilities	198,289,810	214,576,737	8.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	77	P/E (x)	11.03
Value (KWD '000)	41	P/BV (x)	1.41
Closing Price (KWD)	0.560	Dividend Yield	4.38%
Book Value Per Share (KWD)	0.406	YTD Share Turnover	0.04%
Current Market Capitalization (KWD Million)	105	Beta	0.25

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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