

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	161,068	203,940	26.6%
Earnings Per Share (fils)	5.36	6.79	26.7%
Return on Average Equity (ROAE)	15.42%	21.26%	
Return on Average Assets (ROAA)	22.41%	20.28%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	2,585,901	3,545,651	37.1%
Non-current Assets	1,074,915	972,533	(9.5%)
Total Assets	3,660,816	4,518,184	23.4%

Shareholders' Equity*	3,486,474	4,315,813	23.8%
Liabilities:			
Current Liabilities	133,630	155,676	16.5%
Non-current Liabilities	40,712	46,695	14.7%
Total Liabilities	174,342	202,371	16.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	860	P/E (x)	8.19
Value (KWD '000)	194	P/BV (x)	1.63
Closing Price (KWD)	0.226	Dividend Yield	9.85%
Book Value Per Share (KWD)	0.144	YTD Share Turnover	2.77%
Current Market Capitalization (KWD Million)	7	Beta	0.07

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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