

## Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	31,005	58,266	87.9%
Earnings Per Share (fils)	0.16	0.31	93.8%
Return on Average Equity (ROAE)	NM	1.02%	
Return on Average Assets (ROAA)	NM	0.95%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	(161,459)	(102,839)	36.3%
Earnings Per Share (fils)	(0.86)	(0.55)	36.0%

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
<b>Assets:</b>			
Current Assets	6,432,315	9,054,289	40.8%
Non-current Assets	14,536,312	12,082,381	(16.9%)
<b>Total Assets</b>	<b>20,968,627</b>	<b>21,136,670</b>	<b>0.8%</b>

Shareholders' Equity*	19,337,079	20,009,607	3.5%
<b>Liabilities:</b>			
Current Liabilities	1,335,386	306,966	(77.0%)
Non-current Liabilities	299,298	827,986	
<b>Total Liabilities</b>	<b>1,634,684</b>	<b>1,134,952</b>	<b>(30.6%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	13,008	P/E (x)	NM
Value (KWD '000)	1,266	P/BV (x)	0.85
Closing Price (KWD)	0.090	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.106	YTD Share Turnover	6.89%
Current Market Capitalization (KWD Million)	17.0	Beta	1.08

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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