

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	112,986	(292,413)	(358.8%)
Earnings Per Share (fils)	0.20	(0.40)	(300.0%)
Return on Average Equity (ROAE)	1.62%	3.50%	
Return on Average Assets (ROAA)	0.95%	1.80%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	124,133,385	65,397,146	(47.3%)
Non-current Assets	109,196,157	115,996,366	6.2%
Total Assets	233,329,542	181,393,512	(22.3%)

Shareholders' Equity*	106,280,662	106,432,449	0.1%
Liabilities:			
Current Liabilities	125,572,666	58,779,104	(53.2%)
Non-current Liabilities	459,397	15,469,585	3,267.4%
Total Liabilities	126,032,063	74,248,689	(41.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	315,777	P/E (x)	17.06
Value (KWD '000)	29,520	P/BV (x)	0.60
Closing Price (KWD)	0.087	Dividend Yield	6.90%
Book Value Per Share (KWD)	0.146	YTD Share Turnover	42.77%
Current Market Capitalization (KWD Million)	64	Beta	1.47

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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