

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	2,920,751	4,696,939	60.8%
Earnings Per Share (fils)	9.81	15.78	60.9%
Return on Average Equity (ROAE)	3.97%	6.06%	
Return on Average Assets (ROAA)	3.29%	4.25%	

Balance Sheet Summary (KWD)	31-Mar-12	31-Mar-13	Variance
Assets:			
Current Assets	69,062,940	38,826,388	(43.8%)
Non-current Assets	69,327,671	91,003,660	31.3%
Total Assets	138,390,611	129,830,048	(6.2%)

Shareholders' Equity*	91,771,810	96,088,977	4.7%
Liabilities:			
Current Liabilities	46,523,020	33,647,549	(27.7%)
Non-current Liabilities	95,781	81,055	(15.4%)
Total Liabilities	46,618,801	33,728,604	(27.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	25,275	P/E (x)	9.72
Value (KWD '000)	4,644	P/BV (x)	0.60
Closing Price (KWD)	0.186	Dividend Yield	4.10%
Book Value Per Share (KWD)	0.323	YTD Share Turnover	8.10%
Current Market Capitalization (KWD Million)	58	Beta	0.88

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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