

Financial Results Announcement for 9M 2012/13 (Kuwait S.E.)

Profitability	9M -2011/12	9M -2012/13	% Change
Net Profit - KWD	5,399,318	5,333,684	(1.2%)
Earnings Per Share (fils)	11.17	11.12	(0.4%)
Return on Average Equity (ROAE)*	3.51%	9.75%	
Return on Average Assets (ROAA)*	2.00%	5.95%	

*: Calculated based on TTM net profit

Balance Sheet Summary (KWD)	31-Jan-12	31-Jan-13	% Change
Assets:			
Current Assets	110,680,710	134,746,237	21.7%
Non-current Assets	312,981,329	269,339,884	(13.9%)
Total Assets	423,662,039	404,086,121	(4.6%)
Shareholders' Equity**	247,122,053	258,322,820	4.5%
Liabilities:			
Current Liabilities	52,568,935	33,360,175	(36.5%)
Non-current Liabilities	122,549,558	111,033,019	(9.4%)
Total Liabilities	175,118,493	144,393,194	(17.5%)

* Fiscal Year Ends in April

** Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	13,090	P/E (x)	11.74
Value (KWD '000)	7,644	P/BV (x)	1.12
Closing Price (KWD)	0.600	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.535	YTD Share Turnover	2.70%
Current Market Capitalization (KWD Million)	296	Beta	1.39

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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