

## Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	2,218,306	2,329,888	5.0%
Earnings Per Share (fils)	9.64	10.17	5.5%
Cash Dividends Per Share (fils)	0.00	5.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	9.77%	9.36%	
Return on Average Assets (ROAA)	9.04%	9.17%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	1,610,793	1,681,054	4.4%
Earnings Per Share (fils)	7.00	7.33	4.7%

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
<b>Assets:</b>			
Current Assets	6,053,438	11,594,118	91.5%
Non-current Assets	18,192,984	14,961,009	(17.8%)
<b>Total Assets</b>	<b>24,246,422</b>	<b>26,555,127</b>	<b>9.5%</b>
<b>Shareholders' Equity*</b>	<b>23,745,030</b>	<b>26,054,032</b>	<b>9.7%</b>
<b>Liabilities:</b>			
Current Liabilities	462,187	476,532	3.1%
Non-current Liabilities	12,859	23,611	83.6%
<b>Total Liabilities</b>	<b>475,046</b>	<b>500,143</b>	<b>5.3%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	548.47	P/E (x)	8.85
Value (KWD '000)	49.31	P/BV (x)	0.81
Closing Price (KWD)	0.090	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.114	YTD Share Turnover	0.23%
Current Market Capitalization (KWD Million)	21.1	Beta	0.54

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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