

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

| Profitability | Q1-2012 | Q1-2013 | Variance |
|---------------------------------|-----------|---------|----------|
| Net Profit (Loss) KWD | (199,810) | 528,148 | 364.3% |
| Earnings Per Share (fils) | (0.08) | 0.18 | 325.0% |
| Return on Average Equity (ROAE) | NM | NM | |
| Return on Average Assets (ROAA) | NM | NM | |

| Balance Sheet Summary (KWD) | 31-Mar-12 | 31-Mar-13 | Variance |
|-----------------------------|----------------------|----------------------|-------------|
| Assets: | | | |
| Current Assets | 1,016,727,997 | 1,005,131,722 | (1.1%) |
| Non-current Assets | 976,261,033 | 1,075,065,766 | 10.1% |
| Total Assets | 1,992,989,030 | 2,080,197,488 | 4.4% |

| | | | |
|--------------------------|----------------------|----------------------|-------------|
| Shareholders' Equity* | 165,174,867 | 180,281,477 | 9.1% |
| Liabilities: | | | |
| Current Liabilities | 1,596,985,420 | 1,650,075,089 | 3.3% |
| Non-current Liabilities | 165,887,959 | 185,708,053 | 11.9% |
| Total Liabilities | 1,762,873,379 | 1,835,783,142 | 4.1% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-----------|--------------------|--------|
| Volume (Shrs '000) | 2,229,743 | P/E (x) | NM |
| Value (KWD '000) | 137,421 | P/BV (x) | 1.17 |
| Closing Price (KWD) | 0.075 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.067 | YTD Share Turnover | 79.52% |
| Current Market Capitalization (KWD Million) | 210 | Beta | 1.21 |

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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