

Q1-2013 Financial Results Announcement (Kuwait Stock Exchange)

Profitability	Q1-2012	Q1-2013	Variance
Net Profit (Loss) KWD	(3,661,396)	789,253	121.6%
Earnings Per Share (fils)	(10.22)	2.20	121.5%
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	18,878,799	21,870,182	15.8%
Non-current Assets	97,341,220	96,760,804	(0.6%)
Total Assets	116,220,019	118,630,986	2.1%

Shareholders' Equity*	33,515,698	36,186,882	8.0%
Liabilities:			
Current Liabilities	36,717,232	36,985,780	0.7%
Non-current Liabilities	30,618,082	30,663,550	0.1%
Total Liabilities	67,335,314	67,649,330	0.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	695,088	P/E (x)	NM
Value (KWD '000)	51,234	P/BV (x)	1.06
Closing Price (KWD)	0.098	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.101	YTD Share Turnover	177.02%
Current Market Capitalization (KWD Million)	38	Beta	1.86

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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