

Financial Results Announcement for Full Year 2012 (Kuwait S.E)

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	(1,662,653)	(52,651)	96.8%
Earnings Per Share (fils)	(18.47)	(0.59)	96.8%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	(418,573)	(61,043)	85.4%
Earnings Per Share (fils)	(4.65)	(0.68)	85.4%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	4,533,488	4,632,520	2.2%
Non-current Assets	3,036,025	2,980,420	(1.8%)
Total Assets	7,569,513	7,612,940	0.6%
Shareholders' Equity*	7,149,261	7,101,053	(0.7%)
Liabilities:			
Current Liabilities	374,470	465,092	24.20%
Non-current Liabilities	45,782	46,795	2.2%
Total Liabilities	420,252	511,887	21.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	-	P/E (x)	NM
Value (KWD '000)	-	P/BV (x)	1.29
Closing Price (KWD)	0.102	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.079	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	9	Beta	0.36

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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