

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	520,904	673,099	29.2%
Earnings Per Share (fils)	5.01	6.47	29.1%
Cash Dividends Per Share (fils)	5.00	5.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	3.37%	4.34%	
Return on Average Assets (ROAA)	3.00%	3.87%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	65,628	(3,871)	(105.9%)
Earnings Per Share (fils)	0.63	(0.04)	(106.3%)

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	4,088,339	3,935,996	(3.7%)
Non-current Assets	13,106,262	13,647,104	4.1%
Total Assets	17,194,601	17,583,100	2.3%
Shareholders' Equity*	15,332,566	15,650,550	2.1%
Liabilities:			
Current Liabilities	1,378,902	1,409,364	2.21%
Non-current Liabilities	402,419	436,604	8.5%
Total Liabilities	1,781,321	1,845,968	3.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	-	P/E (x)	15.46
Value (KWD '000)	-	P/BV (x)	0.66
Closing Price (KWD)	0.100	Dividend Yield	5.00%
Book Value Per Share (KWD)	0.151	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	10	Beta	NA

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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