

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	(27,316,383)	6,139,042	122.5%
Earnings Per Share (fils)	(31.00)	7.00	122.6%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	3.41%	
Return on Average Assets (ROAA)	NM	3.14%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	(28,572,620)	490,293	101.7%
Earnings Per Share (fils)	(32.00)	1.00	103.1%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	28,309,152	39,136,429	38.2%
Non-current Assets	172,398,939	150,730,890	(12.6%)
Total Assets	200,708,091	189,867,319	(5.4%)
Shareholders' Equity*	176,844,753	183,392,120	3.7%
Liabilities:			
Current Liabilities	21,555,240	4,749,369	(77.97%)
Non-current Liabilities	2,308,098	1,725,830	(25.2%)
Total Liabilities	23,863,338	6,475,199	(72.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	67,424	P/E (x)	22.29
Value (KWD '000)	10,373	P/BV (x)	0.74
Closing Price (KWD)	0.156	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.211	YTD Share Turnover	7.69%
Current Market Capitalization (KWD Million)	137	Beta	1.46

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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