

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	446,871	401,496	(10.2%)
Earnings Per Share (fils)	15.47	13.90	(10.1%)
Cash Dividends Per Share (fils)	0.00	12.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)^	13.23%	10.89%	
Return on Average Assets (ROAA)^	12.66%	10.42%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	99,425	(38,546)	(138.8%)
Earnings Per Share (fils)	3.44	(1.34)	(139.0%)

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	2,259,453	1,946,619	(13.8%)
Non-current Assets	1,391,055	2,110,352	51.7%
Total Assets	3,650,508	4,056,971	11.1%
Shareholders' Equity*	3,486,759	3,888,255	11.5%
Liabilities:			
Current Liabilities	158,602	138,900	(12.42%)
Non-current Liabilities	5,147	29,816	479.3%
Total Liabilities	163,749	168,716	3.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	-	P/E (x)	10.50
Value (KWD '000)	-	P/B (x)	1.08
Closing Price (KWD)	0.146	Dividend Yield	8.22%
Book Value Per Share (KWD)	0.135	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	4	Beta	0.04

^:NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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