

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	80,342,341	87,675,992	9.1%
Earnings Per Share (fils)	28.02	30.80	9.9%
Cash Dividends Per Share (fils)	15.00	10.00	
Bonus Shares (%)	8.0%	10.0%	
Return on Average Equity (ROAE)	6.22%	6.69%	
Return on Average Assets (ROAA)	0.62%	0.62%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	9,544,527	11,808,078	23.7%
Earnings Per Share (fils)	3.37	4.16	23.4%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	6,838,955,693	7,636,298,444	11.7%
Non-current Assets	6,620,877,563	7,067,002,961	6.7%
Total Assets	13,459,833,256	14,703,301,405	9.2%
Shareholders' Equity*	1,292,352,725	1,328,098,469	2.8%
Liabilities:			
Current Liabilities	7,603,320,571	8,989,128,259	18.23%
Non-current Liabilities	3,778,833,452	3,393,383,140	(10.2%)
Total Liabilities	11,382,154,023	12,382,511,399	8.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	60,315	P/E (x)	26.30
Value (KWD '000)	50,346	P/B (x)	1.73
Closing Price (KWD)	0.810	Dividend Yield	1.23%
Book Value Per Share (KWD)	0.467	YTD Share Turnover	2.08%
Current Market Capitalization (KWD Million)	2,352	Beta	1.48

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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