

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	(3,312,550)	1,094,162	133.0%
Earnings Per Share (fils)	(22.62)	7.48	133.1%
Cash Dividends Per Share (fils)	0.00	5.00	
Bonus Shares (%)	10.0%	5.0%	
Return on Average Equity (ROAE)	NM	2.18%	
Return on Average Assets (ROAA)	NM	2.11%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	(5,029,404)	608,263	112.1%
Earnings Per Share (fils)	(34.34)	4.16	112.1%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	6,778,757	7,993,754	17.9%
Non-current Assets	44,103,201	44,988,796	2.0%
Total Assets	50,881,958	52,982,550	4.1%
Shareholders' Equity*	48,686,284	51,537,217	5.9%
Liabilities:			
Current Liabilities	1,456,628	670,665	(53.96%)
Non-current Liabilities	739,046	774,668	4.8%
Total Liabilities	2,195,674	1,445,333	(34.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,536	P/E (x)	40.78
Value (KWD '000)	489	P/B (x)	0.87
Closing Price (KWD)	0.305	Dividend Yield	1.64%
Book Value Per Share (KWD)	0.352	YTD Share Turnover	1.05%
Current Market Capitalization (KWD Million)	45	Beta	0.48

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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