

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	(23,838,801)	9,082	100.0%
Earnings Per Share (fils)	(22.36)	0.01	100.0%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	0.03%	
Return on Average Assets (ROAA)	NM	0.02%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	(15,054,525)	303,507	102.0%
Earnings Per Share (fils)	(14.12)	0.29	102.0%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	357,252	366,259	2.5%
Non-current Assets	59,698,043	59,777,527	0.1%
Total Assets	60,055,295	60,143,786	0.1%
Shareholders' Equity*	31,844,366	31,832,937	(0.0%)
Liabilities:			
Current Liabilities	2,316,663	2,588,010	11.7%
Non-current Liabilities	24,666,824	24,265,130	(1.6%)
Total Liabilities	26,983,487	26,853,140	(0.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	4,181,380	P/E (x)	NM
Value (KWD '000)	92,556	P/BV (x)	0.79
Closing Price (KWD)	0.024	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.030	YTD Share Turnover	390.78%
Current Market Capitalization (KWD Million)	25	Beta	1.68

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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