

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	10,525,962	10,935,431	3.9%
Earnings Per Share (fils)	6.01	6.37	6.0%
Cash Dividends Per Share (fils)	5.00	5.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	4.26%	4.35%	
Return on Average Assets (ROAA)	2.63%	2.86%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	3,155,107	6,689,757	112.0%
Earnings Per Share (fils)	1.81	3.90	115.5%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
<b>Assets:</b>			
Current Assets	59,217,928	32,694,750	(44.8%)
Non-current Assets	331,203,931	341,069,331	3.0%
<b>Total Assets</b>	<b>390,421,859</b>	<b>373,764,081</b>	<b>(4.3%)</b>
<b>Shareholders' Equity*</b>	<b>251,220,581</b>	<b>251,328,818</b>	<b>0.04%</b>
<b>Liabilities:</b>			
Current Liabilities	27,011,210	26,623,530	(1.44%)
Non-current Liabilities	96,123,886	81,691,977	(15.0%)
<b>Total Liabilities</b>	<b>123,135,096</b>	<b>108,315,507</b>	<b>(12.0%)</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	65,557	P/E (x)	12.56
Value (KWD '000)	4,905	P/BV (x)	0.54
Closing Price (KWD)	0.080	Dividend Yield	6.25%
Book Value Per Share (KWD)	0.147	YTD Share Turnover	3.57%
Current Market Capitalization (KWD Million)	147	Beta	1.31

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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