

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	(31,015,440)	(6,171,070)	80.1%
Earnings Per Share (fils)	(58.71)	(11.68)	80.1%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	(6,006,501)	(1,727,545)	71.2%
Earnings Per Share (fils)	(11.37)	(3.27)	71.2%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	98,801,130	101,142,771	2.4%
Non-current Assets	44,357,990	36,371,484	(18.0%)
Total Assets	143,159,120	137,514,255	(3.9%)
Shareholders' Equity*	46,229,752	40,761,541	(11.8%)
Liabilities:			
Current Liabilities	55,826,167	56,253,857	0.77%
Non-current Liabilities	27,253,583	26,522,754	(2.7%)
Total Liabilities	83,079,750	82,776,611	(0.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	219,174	P/E (x)	NM
Value (KWD '000)	8,896	P/BV (x)	0.57
Closing Price (KWD)	0.044	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.077	YTD Share Turnover	41.49%
Current Market Capitalization (KWD Million)	23	Beta	1.68

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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