

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	(4,162,185)	(514,376)	87.6%
Earnings Per Share (fils)	(6.00)	(0.001)	100.0%
Cash Dividends Per Share (fils)	0.00	400.00	
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	(1,752,285)	(616,399)	64.8%
Earnings Per Share (fils)	(3.00)	(0.001)	100.0%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	46,097,217	53,117,090	15.2%
Non-current Assets	55,226,838	51,697,758	(6.4%)
Total Assets	101,324,055	104,814,848	3.4%
Shareholders' Equity*	93,452,990	93,035,085	(0.4%)
Liabilities:			
Current Liabilities	6,975,117	8,743,990	25.36%
Non-current Liabilities	895,948	3,035,773	238.8%
Total Liabilities	7,871,065	11,779,763	49.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	47,899	P/E (x)	NM
Value (KWD '000)	4,055	P/BV (x)	0.75
Closing Price (KWD)	0.085	Dividend Yield	470.59%
Book Value Per Share (KWD)	0.113	YTD Share Turnover	5.83%
Current Market Capitalization (KWD Million)	70	Beta	0.94

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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