

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	(866,812)	(1,974,508)	(127.8%)
Earnings Per Share (fils)	(4.80)	(11.00)	(129.2%)
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	(89,797)	(2,072,010)	NM
Earnings Per Share (fils)	(0.50)	(11.54)	NM

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	1,112,401	6,717,281	503.9%
Non-current Assets	17,335,128	9,729,146	(43.9%)
Total Assets	18,447,529	16,446,427	(10.8%)
Shareholders' Equity*	18,140,056	16,261,410	(10.4%)
Liabilities:			
Current Liabilities	273,942	136,823	(50.05%)
Non-current Liabilities	33,442	48,118	43.9%
Total Liabilities	307,384	184,941	(39.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	102	P/E (x)	NM
Value (KWD '000)	5	P/BV (x)	0.78
Closing Price (KWD)	0.070	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.090	YTD Share Turnover	0.06%
Current Market Capitalization (KWD Million)	13	Beta	NM

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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