

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	75,612	(2,869,486)	NM
Earnings Per Share (fils)	0.18	(6.98)	NM
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	0.49%	NM	
Return on Average Assets (ROAA)	0.09%	NM	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	(987,612)	3,532,611	457.7%
Earnings Per Share (fils)	(2.40)	8.59	457.9%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	9,416,122	9,038,610	(4.0%)
Non-current Assets	73,458,935	70,811,743	(3.6%)
Total Assets	82,875,057	79,850,353	(3.6%)
Shareholders' Equity*	15,470,995	12,621,899	(18.4%)
Liabilities:			
Current Liabilities	67,321,352	67,139,929	(0.27%)
Non-current Liabilities	82,710	88,525	7.0%
Total Liabilities	67,404,062	67,228,454	(0.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	545,672	P/E (x)	NM
Value (KWD '000)	15,844	P/BV (x)	0.81
Closing Price (KWD)	0.025	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.031	YTD Share Turnover	129.92%
Current Market Capitalization (KWD Million)	11	Beta	0.95

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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