

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	611,351	1,020,557	66.9%
Earnings Per Share (fils)	3.54	5.91	66.9%
Cash Dividends Per Share (fils)	5.00	5.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	1.30%	2.19%	
Return on Average Assets (ROAA)	0.71%	1.11%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	(91,608)	(244,678)	(167.1%)
Earnings Per Share (fils)	(1.16)	(1.42)	(22.4%)

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
<b>Assets:</b>			
Current Assets	65,477,543	76,031,186	16.1%
Non-current Assets	21,695,135	21,291,605	(1.9%)
<b>Total Assets</b>	<b>87,172,678</b>	<b>97,322,791</b>	<b>11.6%</b>
<b>Shareholders' Equity*</b>	<b>45,961,765</b>	<b>47,427,077</b>	<b>3.2%</b>
<b>Liabilities:</b>			
Current Liabilities	35,910,387	45,487,762	26.67%
Non-current Liabilities	5,127,054	4,231,802	(17.5%)
<b>Total Liabilities</b>	<b>41,037,441</b>	<b>49,719,564</b>	<b>21.2%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	313	P/E (x)	20.98
Value (KWD '000)	36	P/B (x)	0.45
Closing Price (KWD)	0.124	Dividend Yield	4.03%
Book Value Per Share (KWD)	0.275	YTD Share Turnover	0.18%
Current Market Capitalization (KWD Million)	21	Beta	0.30

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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