

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	1,153,305	533,757	(53.7%)
Earnings Per Share (fils)	14.23	6.59	(53.7%)
Cash Dividends Per Share (fils)	12.50	12.50	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	7.53%	3.65%	
Return on Average Assets (ROAA)	5.78%	2.77%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	157,037	42,202	(73.1%)
Earnings Per Share (fils)	1.93	0.52	(73.1%)

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	18,821,666	18,520,623	(1.6%)
Non-current Assets	608,946	578,860	(4.9%)
Total Assets	19,430,612	19,099,483	(1.7%)
Shareholders' Equity*	14,873,550	14,395,337	(3.2%)
Liabilities:			
Current Liabilities	3,629,751	3,729,379	2.74%
Non-current Liabilities	927,311	974,767	5.1%
Total Liabilities	4,557,062	4,704,146	3.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	24,453	P/E (x)	22.76
Value (KWD '000)	2,921	P/BV (x)	0.84
Closing Price (KWD)	0.150	Dividend Yield	8.33%
Book Value Per Share (KWD)	0.178	YTD Share Turnover	30.18%
Current Market Capitalization (KWD Million)	12	Beta	0.33

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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