

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	541,504	4,047,430	647.4%
Earnings Per Share (fils)	13.52	101.08	647.6%
Cash Dividends Per Share (fils)	25.00	50.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	6.11%	39.85%	
Return on Average Assets (ROAA)	5.09%	33.51%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	(59,796)	33,174	155.5%
Earnings Per Share (fils)	(1.50)	0.82	154.7%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	9,627,613	13,195,208	37.1%
Non-current Assets	708,070	622,326	(12.1%)
Total Assets	10,335,683	13,817,534	33.7%
Shareholders' Equity*	8,633,937	11,680,367	35.3%
Liabilities:			
Current Liabilities	1,247,459	1,697,960	36.11%
Non-current Liabilities	454,287	439,207	(3.3%)
Total Liabilities	1,701,746	2,137,167	25.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	791	P/E (x)	5.54
Value (KWD '000)	397	P/BV (x)	1.92
Closing Price (KWD)	0.560	Dividend Yield	8.93%
Book Value Per Share (KWD)	0.292	YTD Share Turnover	1.98%
Current Market Capitalization (KWD Million)	22	Beta	0.39

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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