

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	1,459,023	2,747,431	88.3%
Earnings Per Share (fils)	7.85	14.78	88.3%
Cash Dividends Per Share (fils)	7.00	7.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	5.03%	9.00%	
Return on Average Assets (ROAA)	4.94%	8.81%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	393,670	1,741,460	342.4%
Earnings Per Share (fils)	2.12	9.37	342.0%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
<b>Assets:</b>			
Current Assets	2,089,365	2,164,011	3.6%
Non-current Assets	28,055,462	30,034,271	7.1%
<b>Total Assets</b>	<b>30,144,827</b>	<b>32,198,282</b>	<b>6.8%</b>
<b>Shareholders' Equity*</b>	<b>29,591,794</b>	<b>31,492,557</b>	<b>6.4%</b>
<b>Liabilities:</b>			
Current Liabilities	385,178	507,418	31.74%
Non-current Liabilities	167,855	198,307	18.1%
<b>Total Liabilities</b>	<b>553,033</b>	<b>705,725</b>	<b>27.6%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	117	P/E (x)	8.39
Value (KWD '000)	13	P/B (x)	0.73
Closing Price (KWD)	0.124	Dividend Yield	5.65%
Book Value Per Share (KWD)	0.169	YTD Share Turnover	0.06%
Current Market Capitalization (KWD Million)	25	Beta	0.34

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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