

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	841,814	842,222	0.05%
Earnings Per Share (fils)	7.33	7.34	0.14%
Cash Dividends Per Share (fils)	5.00	6.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	4.21%	4.11%	
Return on Average Assets (ROAA)	3.52%	3.51%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	59,371	(247,182)	(516.3%)
Earnings Per Share (fils)	0.52	(2.15)	(513.5%)

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	2,436,861	3,091,906	26.9%
Non-current Assets	21,706,579	20,785,878	(4.2%)
Total Assets	24,143,440	23,877,784	(1.1%)
Shareholders' Equity*	20,411,641	20,555,328	0.7%
Liabilities:			
Current Liabilities	2,136,713	1,612,414	(24.54%)
Non-current Liabilities	1,249,958	1,335,418	6.8%
Total Liabilities	3,386,671	2,947,832	(13.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	88	P/E (x)	19.62
Value (KWD '000)	12	P/BV (x)	0.80
Closing Price (KWD)	0.144	Dividend Yield	4.17%
Book Value Per Share (KWD)	0.179	YTD Share Turnover	0.08%
Current Market Capitalization (KWD Million)	17	Beta	0.12

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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