

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	203,358	321,779	58.2%
Earnings Per Share (fils)	6.80	10.80	58.8%
Cash Dividends Per Share (fils)	7.00	10.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	4.31%	6.85%	
Return on Average Assets (ROAA)	3.42%	5.65%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	34,507	120,741	249.9%
Earnings Per Share (fils)	1.15	4.08	254.8%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	1,628,809	1,595,565	(2.0%)
Non-current Assets	4,172,494	4,001,678	(4.1%)
Total Assets	5,801,303	5,597,243	(3.5%)
Shareholders' Equity*	4,644,984	4,756,397	2.4%
Liabilities:			
Current Liabilities	572,994	500,324	(12.68%)
Non-current Liabilities	583,325	340,522	(41.6%)
Total Liabilities	1,156,319	840,846	(27.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	-	P/E (x)	12.04
Value (KWD '000)	-	P/B (x)	0.82
Closing Price (KWD)	0.130	Dividend Yield	7.69%
Book Value Per Share (KWD)	0.159	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	4	Beta	0.04

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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