

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	(15,118,482)	784,410	105.2%
Earnings Per Share (fils)	(15.14)	0.79	105.2%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	1.66%	
Return on Average Assets (ROAA)	NM	1.19%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	(13,161,624)	1,660,435	112.6%
Earnings Per Share (fils)	(13.18)	1.67	112.7%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	27,063,610	27,962,031	3.3%
Non-current Assets	37,996,783	38,455,060	1.2%
Total Assets	65,060,393	66,417,091	2.1%
Shareholders' Equity*	46,676,520	47,850,374	2.5%
Liabilities:			
Current Liabilities	15,038,203	15,220,717	1.2%
Non-current Liabilities	-	-	
Total Liabilities	15,038,203	15,220,717	1.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	108,764	P/E (x)	60.76
Value (KWD '000)	4,674	P/BV (x)	1.00
Closing Price (KWD)	0.048	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.048	YTD Share Turnover	10.88%
Current Market Capitalization (KWD Million)	48	Beta	1.12

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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