

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	8,411,527	8,948,756	6.4%
Earnings Per Share (fils)	11.24	11.99	6.7%
Cash Dividends Per Share (fils)	8.00	12.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	5.72%	6.37%	
Return on Average Assets (ROAA)	4.63%	5.08%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	(1,167,117)	2,118,681	281.5%
Earnings Per Share (fils)	(1.56)	2.79	278.8%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	13,102,799	20,624,102	57.4%
Non-current Assets	169,140,205	149,577,756	(11.6%)
Total Assets	182,243,004	170,201,858	(6.6%)
Shareholders' Equity*	149,121,112	131,913,656	(11.5%)
Liabilities:			
Current Liabilities	33,121,892	38,288,202	15.60%
Non-current Liabilities	-	-	
Total Liabilities	33,121,892	38,288,202	15.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	5,743	P/E (x)	12.34
Value (KWD '000)	860	P/B (x)	0.84
Closing Price (KWD)	0.148	Dividend Yield	8.11%
Book Value Per Share (KWD)	0.177	YTD Share Turnover	0.77%
Current Market Capitalization (KWD Million)	111	Beta	0.95

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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