

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	2,273,316	7,397,169	225.4%
Earnings Per Share (fils)	28.85	93.85	225.3%
Cash Dividends Per Share (fils)	30.00	197.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	7.25%	21.90%	
Return on Average Assets (ROAA)	5.36%	16.80%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	1,941,212	2,690,174	38.6%
Earnings Per Share (fils)	24.63	34.13	38.6%

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	14,567,339	18,673,194	28.2%
Non-current Assets	27,403,218	27,424,477	0.1%
Total Assets	41,970,557	46,097,671	9.8%
Shareholders' Equity*	31,386,061	36,163,562	15.2%
Liabilities:			
Current Liabilities	6,550,925	6,925,263	5.71%
Non-current Liabilities	1,258,647	364,220	(71.1%)
Total Liabilities	7,809,572	7,289,483	(6.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	539	P/E (x)	8.10
Value (KWD '000)	326	P/BV (x)	1.66
Closing Price (KWD)	0.760	Dividend Yield	25.92%
Book Value Per Share (KWD)	0.459	YTD Share Turnover	0.65%
Current Market Capitalization (KWD Million)	63	Beta	0.40

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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