

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	2,537,648	7,284,641	187.1%
Earnings Per Share (fils)	27.92	80.13	187.0%
Cash Dividends Per Share (fils)	65.00	80.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	3.63%	11.46%	
Return on Average Assets (ROAA)	3.30%	10.38%	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	2,027,131	870,175	(57.1%)
Earnings Per Share (fils)	22.32	9.57	(57.1%)

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	47,962,879	54,430,989	13.5%
Non-current Assets	20,200,106	17,717,714	(12.3%)
Total Assets	68,162,985	72,148,703	5.8%
Shareholders' Equity*	63,466,267	63,626,096	0.3%
Liabilities:			
Current Liabilities	3,754,765	7,455,503	98.56%
Non-current Liabilities	941,953	1,067,104	13.3%
Total Liabilities	4,696,718	8,522,607	81.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	5,632	P/E (x)	14.23
Value (KWD '000)	6,390	P/B (x)	1.63
Closing Price (KWD)	1.140	Dividend Yield	7.02%
Book Value Per Share (KWD)	0.700	YTD Share Turnover	6.20%
Current Market Capitalization (KWD Million)	104	Beta	1.16

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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