

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

Profitability	FY 2011	FY 2012	Y-O-Y % Chg.
Net Profit (Loss) KWD	(308,942)	(3,146,362)	NM
Earnings Per Share (fils)	(1.50)	(15.25)	NM
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q4-11	Q4-12	% Change
Net Profit (Loss) KWD	(378,575)	(2,303,716)	NM
Earnings Per Share (fils)	(1.84)	(11.16)	NM

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	Y-O-Y % Chg.
Assets:			
Current Assets	4,260,287	1,120,135	(73.7%)
Non-current Assets	40,532,515	40,633,383	0.2%
Total Assets	44,792,802	41,753,518	(6.8%)
Shareholders' Equity*	37,348,836	34,227,235	(8.4%)
Liabilities:			
Current Liabilities	7,443,966	7,526,283	1.11%
Non-current Liabilities	-	-	
Total Liabilities	7,443,966	7,526,283	1.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	3,660	P/E (x)	NM
Value (KWD '000)	189	P/BV (x)	0.32
Closing Price (KWD)	0.053	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.166	YTD Share Turnover	1.72%
Current Market Capitalization (KWD Million)	11	Beta	0.19

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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