

### Financial Results Announcement for FY 2011/12 (Kuwait S.E.)

Profitability	FY-2010/11	FY-2011/12	y-o-y % Change
Net Profit- (KWD)	458,394	495,169	8.0%
Earnings Per Share (fils)	1.90	2.00	5.3%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Avg Equity (ROAE)	1.63%	1.75%	
Return on Avg Assets (ROAA)	0.76%	0.82%	

Balance Sheet Summary (KWD)	31-Aug-11	31-Aug-12	y-o-y % Change
<b>Assets:</b>			
Current Assets	7,312,804	8,698,125	18.9%
Non-current Assets	53,556,579	50,764,137	(5.2%)
<b>Total Assets</b>	<b>60,869,383</b>	<b>59,462,262</b>	<b>(2.3%)</b>
<b>Shareholders' Equity *</b>	<b>28,012,133</b>	<b>28,706,428</b>	<b>2.5%</b>
<b>Liabilities:</b>			
Current Liabilities	14,260,538	5,827,383	(59.1%)
Non-current Liabilities	13,309,673	20,003,579	50.3%
<b>Total Liabilities</b>	<b>27,570,211</b>	<b>25,830,962</b>	<b>(6.3%)</b>

\* Fiscal Year Ends in August

\*: Shareholders' equity might include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	5,254	P/E (x)	NM
Value (KWD '000)	560	P/B (x)	0.73
Closing Price (KWD)	0.086	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.118	YTD Share Turnover	2.14%
Current Market Capitalization (KWD Million)	21.10	Beta	0.66

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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