

Financial Results Announcement for 1Q 2011/12 (Kuwait S.E.)

Profitability	1Q -2010/11	1Q -2011/12	% Change
Net Profit - KWD	283,247	301,823	6.6%
Earnings Per Share (fils)	1.30	1.40	7.7%
Return on Average Equity (ROAE)	NM	5.62%	
Return on Average Assets (ROAA)	NM	3.91%	

Balance Sheet Summary (KWD)	31-Jan-11	31-Jan-12	% Change
Assets:			
Current Assets	1,629,405	1,490,870	(8.5%)
Non-current Assets	32,123,353	35,346,868	10.0%
Total Assets	33,752,758	36,837,738	9.1%
Shareholders' Equity**	24,404,618	24,691,351	1.2%
Liabilities:			
Current Liabilities	9,138,516	11,892,949	30.1%
Non-current Liabilities	209,624	253,438	20.9%
Total Liabilities	9,348,140	12,146,387	29.9%

* Fiscal Year Ends in October

** Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	2,560	P/E (x)	11.85
Value (KWD '000)	179	P/B(x)	0.67
Closing Price (KWD)	0.075	Dividend Yield	6.66%
Book Value Per Share (KWD)	0.113	YTD Share Turnover	1.16%
Current Market Capitalization (KWD Million)	17	Beta	0.26

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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