

Financial Results Announcement for Full Year 2011 (Kuwait S.E)

Profitability	FY-2010	FY-2011	y-o-y % Change
Net Profit/(Loss)- (KWD)	(24,947,475)	5,200,734	120.8%
Earnings Per Share (fils)	(139.00)	29.00	120.9%
Cash Dividends Per Share (fils)	0.00	13.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Avg Equity (ROAE)	NM	12.56%	
Return on Avg Assets (ROAA)	NM	6.78%	

Balance Sheet Summary (KWD)	31-Dec-10	31-Dec-11	y-o-y % Change
Assets:			
Current Assets	29,007,895	27,783,387	(4.2%)
Non-current Assets	45,000,446	51,565,785	14.6%
Total Assets	74,008,341	79,349,172	7.2%
Shareholders' Equity	38,962,865	43,824,452	12.5%
Liabilities:			
Current Liabilities	28,130,018	30,813,399	9.5%
Non-current Liabilities	6,556,085	4,309,697	(34.3%)
Total Liabilities	34,686,103	35,123,096	1.3%

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	36,540	P/E (x)	7.17
Value (KWD '000)	7,055	P/B (x)	0.85
Closing Price (KWD)	0.208	Dividend Yield	6.25%
Book Value Per Share (KWD)	0.244	YTD Share Turnover	20.36%
Current Market Capitalization (KWD Million)	37	Beta	1.05

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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