

Financial Results Announcement for Q1-2012 (Kuwait S.E)

Profitability	Q1-2011	Q1-2012	% Change
Net Profit - KWD	20,058	179,459	794.7%
Earnings Per Share (fils)	0.43	3.88	802.3%
Return on Average Equity (ROAE)	6.81%	12.05%	
Return on Average Assets (ROAA)	4.97%	8.83%	

Balance Sheet Summary (KWD)	31-Mar-11	31-Mar-12	% Change
Assets:			
Current Assets	8,481,956	8,367,544	(1.3%)
Non-current Assets	-	-	
Total Assets	8,481,956	8,367,544	(1.3%)
Shareholders' Equity*	6,104,429	6,247,913	2.35%
Liabilities:			
Current Liabilities	2,377,527	2,119,631	(10.85%)
Non-current Liabilities	-	-	
Total Liabilities	2,377,527	2,119,631	(10.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	121	P/E (x)	16.45
Value (KWD '000)	64	P/B (x)	1.96
Closing Price (KWD)	0.265	Dividend Yield	4.47%
Book Value Per Share (KWD)	0.135	YTD Share Turnover	0.26%
Current Market Capitalization (KWD Million)	11	Beta	0.40

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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