

Financial Results Announcement for 9M 2011/12 (Kuwait S.E)

Profitability	9M 2010/11	9M 2011/12	% Change
Net Profit - KWD	3,859,259	3,665,623	(5.0%)
Earnings Per Share (fils)	35.08	33.32	(5.0%)
Return on Average Equity (ROAE)	12.17%	16.50%	
Return on Average Assets (ROAA)	13.15%	9.43%	

Balance Sheet Summary (KWD)	31-May-11	31-May-12	% Change
Assets:			
Current Assets	10,178,240	10,868,212	6.8%
Non-current Assets	29,570,583	27,107,460	(8.3%)
Total Assets	39,748,823	37,975,672	(4.5%)
Shareholders' Equity**			
	21,861,693	22,575,788	3.27%
Liabilities:			
Current Liabilities	8,795,039	10,130,439	15.18%
Non-current Liabilities	9,092,091	5,269,445	(42.0%)
Total Liabilities	17,887,130	15,399,884	(13.9%)

* Fiscal Year Ends in August

** Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6,790	P/E (x)	7.20
Value (KWD '000)	1,706	P/B (x)	1.17
Closing Price (KWD)	0.240	Dividend Yield	4.17%
Book Value Per Share (KWD)	0.205	YTD Share Turnover	6.17%
Current Market Capitalization (KWD Million)	26	Beta	0.12

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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