

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

Profitability	FY-2010/11	FY-2011/12	y-o-y % Change
Net Profit- (KWD)	46,719,436	25,638,254	(45.1%)
Earnings Per Share (fils)	59.91	32.88	(45.1%)
Cash Dividends Per Share (fils)	10.00	5.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Avg Equity (ROAE)	32.83%	16.79%	
Return on Avg Assets (ROAA)	8.37%	4.42%	

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	y-o-y % Change
<b>Assets:</b>			
Current Assets	33,376,610	72,268,443	116.5%
Non-current Assets	547,621,712	506,772,641	(7.5%)
<b>Total Assets</b>	<b>580,998,322</b>	<b>579,041,084</b>	<b>(0.3%)</b>
<b>Shareholders' Equity *</b>	<b>142,324,461</b>	<b>163,162,219</b>	<b>14.6%</b>
<b>Liabilities:</b>			
Current Liabilities	45,603,867	39,458,501	(13.5%)
Non-current Liabilities	393,069,994	376,419,718	(4.2%)
<b>Total Liabilities</b>	<b>438,673,861</b>	<b>415,878,219</b>	<b>(5.2%)</b>

\* Fiscal Year Ends in September

\*: Shareholders' equity might include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	192,956	P/E (x)	9.88
Value (KWD '000)	59,200	P/B (x)	1.55
Closing Price (KWD)	0.325	Dividend Yield	1.54%
Book Value Per Share (KWD)	0.209	YTD Share Turnover	24.75%
Current Market Capitalization (KWD Million)	253.43	Beta	1.27

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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