

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

Profitability	Q1-2011	Q1-2012	% Change
Net Profit - KWD	2,530,420	112,986	(95.5%)
Earnings Per Share (fils)	3.40	0.20	(94.1%)
Return on Average Equity (ROAE)	3.07%	1.62%	
Return on Average Assets (ROAA)	1.46%	0.74%	

Balance Sheet Summary (KWD)	31-Mar-11	31-Mar-12	% Change
<b>Assets:</b>			
Current Assets	135,976,507	124,133,385	(8.7%)
Non-current Assets	107,205,088	109,196,157	1.9%
<b>Total Assets</b>	<b>243,181,595</b>	<b>233,329,542</b>	<b>(4.1%)</b>
<b>Shareholders' Equity*</b>	<b>110,127,496</b>	<b>106,280,662</b>	<b>(3.49%)</b>
<b>Liabilities:</b>			
Current Liabilities	112,628,265	125,572,666	11.49%
Non-current Liabilities	305,964	459,397	50.1%
<b>Total Liabilities</b>	<b>112,934,229</b>	<b>126,032,063</b>	<b>11.6%</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	425,349	P/E (x)	31.20
Value (KWD '000)	32,422	P/B (x)	0.54
<b>Closing Price (KWD)</b>	<b>0.078</b>	<b>Dividend Yield</b>	<b>6.36%</b>
Book Value Per Share (KWD)	0.145	<b>YTD Share Turnover</b>	<b>57.61%</b>
Current Market Capitalization (KWD Million)	58	<b>Beta</b>	<b>1.46</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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