

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

Profitability	FY 2010/11	FY 2011/12	% Change
Net Profit - KWD	22,836,309	24,709,745	8.2%
Earnings Per Share (fils)	47.24	51.14	8.3%
Cash Dividends Per Share (fils)	35.00	40.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	9.07%	9.20%	
Return on Average Assets (ROAA)	5.29%	5.76%	

Balance Sheet Summary (KWD)	30-Apr-11	30-Apr-12	% Change
<b>Assets:</b>			
Current Assets	107,034,354	152,599,759	42.6%
Non-current Assets	322,833,704	275,764,548	(14.6%)
<b>Total Assets</b>	<b>429,868,058</b>	<b>428,364,307</b>	<b>(0.3%)</b>
<b>Shareholders' Equity**</b>	<b>258,458,308</b>	<b>278,449,132</b>	<b>7.73%</b>
<b>Liabilities:</b>			
Current Liabilities	94,957,859	40,024,554	(57.85%)
Non-current Liabilities	75,065,961	108,519,846	44.6%
<b>Total Liabilities</b>	<b>170,023,820</b>	<b>148,544,400</b>	<b>(12.6%)</b>

\* Fiscal Year Ends in April

\*\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	59,001	P/E (x)	11.93
Value (KWD '000)	35,078	P/B (x)	1.06
<b>Closing Price (KWD)</b>	<b>0.610</b>	<b>Dividend Yield</b>	<b>6.53%</b>
Book Value Per Share (KWD)	0.576	<b>YTD Share Turnover</b>	<b>12.16%</b>
Current Market Capitalization (KWD Million)	296	<b>Beta</b>	<b>1.39</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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