

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

Profitability	Q1-2011	Q1-2012	% Change
Net Profit - KWD	66,990	151,822	126.6%
Earnings Per Share (fils)	1.28	2.90	126.6%
Return on Average Equity (ROAE)	6.22%	6.26%	
Return on Average Assets (ROAA)	5.19%	5.05%	

Balance Sheet Summary (KWD)	31-Mar-11	31-Mar-12	% Change
Assets:			
Current Assets	7,916,737	7,862,853	(0.7%)
Non-current Assets	2,680,326	2,817,720	5.1%
Total Assets	10,597,063	10,680,573	0.8%
Shareholders' Equity*	8,509,748	8,631,286	1.43%
Liabilities:			
Current Liabilities	1,593,326	1,521,685	(4.50%)
Non-current Liabilities	493,989	527,602	6.8%
Total Liabilities	2,087,315	2,049,287	(1.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,240	P/E (x)	10.14
Value (KWD '000)	248	P/B (x)	0.63
Closing Price (KWD)	0.104	Dividend Yield	9.60%
Book Value Per Share (KWD)	0.165	YTD Share Turnover	4.27%
Current Market Capitalization (KWD Million)	5	Beta	0.37

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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