

Financial Results Announcement for Full Year 2011 (Kuwait S.E)

Profitability	FY-2010	FY-2011	y-o-y % Change
Net Profit/(Loss)- (KWD)	(96,784,077)	105,537	100.1%
Earnings Per Share (fils)	(21.28)	0.01	100.0%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Avg Equity (ROAE)	NM	0.22%	
Return on Avg Assets (ROAA)	NM	0.04%	

Balance Sheet Summary (KWD)	31-Dec-10	31-Dec-11	y-o-y % Change
Assets:			
Current Assets	73,069,276	32,058,318	(56.1%)
Non-current Assets	208,983,481	196,700,747	(5.9%)
Total Assets	282,052,757	228,759,065	(18.9%)
Shareholders' Equity *	32,210,391	64,648,476	100.7%
Liabilities:			
Current Liabilities	54,163,195	23,235,314	(57.1%)
Non-current Liabilities	195,158,411	140,349,529	(28.1%)
Total Liabilities	249,321,606	163,584,843	(34.4%)

*: Shareholders' equity might include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,420,360	P/E (x)	NM
Value (KWD '000)	81,412	P/B (x)	1.13
Closing Price (KWD)	0.072	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.064	YTD Share Turnover	140.32%
Current Market Capitalization (KWD Million)	73	Beta	1.51

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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