

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

Profitability	Q1-2011	Q1-2012	% Change
Net Profit - KWD	200,473	3,399,895	1,595.9%
Earnings Per Share (fils)	5.01	84.91	1,594.8%
Return on Average Equity (ROAE)	2.86%	35.08%	
Return on Average Assets (ROAA)	2.50%	30.94%	

Balance Sheet Summary (KWD)	31-Mar-11	31-Mar-12	% Change
Assets:			
Current Assets	9,881,895	12,860,451	30.1%
Non-current Assets	760,087	677,803	(10.8%)
Total Assets	10,641,982	13,538,254	27.2%
Shareholders' Equity*	9,293,906	12,033,832	29.48%
Liabilities:			
Current Liabilities	900,080	1,036,701	15.18%
Non-current Liabilities	447,996	467,721	4.4%
Total Liabilities	1,348,076	1,504,422	11.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	290	P/E (x)	3.43
Value (KWD '000)	87	P/B (x)	1.06
Closing Price (KWD)	0.320	Dividend Yield	7.81%
Book Value Per Share (KWD)	0.301	YTD Share Turnover	0.72%
Current Market Capitalization (KWD Million)	13	Beta	0.39

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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