

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

Profitability	FY-2010	FY-2011	y-o-y % Change
Net Profit- (KWD)	1,025,146	1,337,735	30.5%
Earnings Per Share (fils)	9.27	12.09	30.4%
Cash Dividends Per Share (fils)	5.00	7.00	
Bonus Shares (%)	5.0%	5.0%	
Return on Avg Equity (ROAE)	7.55%	9.22%	
Return on Avg Assets (ROAA)	5.61%	6.84%	

Balance Sheet Summary (KWD)	31-Dec-10	31-Dec-11	y-o-y % Change
Assets:			
Current Assets	2,971,856	2,316,516	(22.1%)
Non-current Assets	15,203,796	18,625,693	22.5%
Total Assets	18,175,652	20,942,209	15.2%
Shareholders' Equity *	14,097,503	14,908,395	5.8%
Liabilities:			
Current Liabilities	2,729,237	4,829,484	77.0%
Non-current Liabilities	1,348,912	1,204,330	(10.7%)
Total Liabilities	4,078,149	6,033,814	48.0%

*: Shareholders' equity might include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	280	P/E (x)	6.62
Value (KWD '000)	22	P/B (x)	0.57
Closing Price (KWD)	0.080	Dividend Yield	8.75%
Book Value Per Share (KWD)	0.141	YTD Share Turnover	0.27%
Current Market Capitalization (KWD Million)	8	Beta	NA

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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