

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

Profitability	FY-2010	FY-2011	y-o-y % Change
Net Profit/(Loss) - KWD	1,143,594	2,608,605	128.1%
Earnings Per Share (fils)	10.21	23.30	128.2%
Cash Dividends Per Share (fils)	0.00	5.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Avg Equity (ROAE)	10.23%	19.98%	
Return on Avg Assets (ROAA)	7.29%	15.94%	

Balance Sheet Summary (KWD)	31-Dec-10	31-Dec-11	y-o-y % Change
Assets:			
Current Assets	4,223,393	5,209,362	23.3%
Non-current Assets	10,859,243	12,434,842	14.5%
Total Assets	15,082,636	17,644,204	17.0%
Shareholders' Equity	11,750,229	14,358,834	22.2%
Liabilities:			
Current Liabilities	2,047,653	2,260,880	10.4%
Non-current Liabilities	1,284,754	1,024,490	(20.3%)
Total Liabilities	3,332,407	3,285,370	(1.4%)

Year-to-date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	120	P/E (x)	5.41
Value (KWD '000)	15	P/B (x)	1.01
Closing Price (KWD)	0.126	Dividend Yield	3.97%
Book Value Per Share (KWD)	0.128	YTD Share Turnover	0.10%
Current Market Capitalization (KWD Million)	15	Beta	0.60

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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