

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

Profitability	Q1-2011	Q1-2012	% Change
Net Profit - KWD	30,879	130,870	323.8%
Earnings Per Share (fils)	1.10	4.50	309.1%
Return on Average Equity (ROAE)	3.06%	6.12%	
Return on Average Assets (ROAA)	2.45%	4.50%	

Balance Sheet Summary (KWD)	31-Mar-11	31-Mar-12	% Change
Assets:			
Current Assets	2,862,311	3,033,236	6.0%
Non-current Assets	3,375,268	3,326,553	(1.4%)
Total Assets	6,237,579	6,359,789	2.0%
Shareholders' Equity*	4,555,119	4,693,877	3.05%
Liabilities:			
Current Liabilities	571,245	740,907	29.70%
Non-current Liabilities	1,111,215	925,005	(16.8%)
Total Liabilities	1,682,460	1,665,912	(1.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	160	P/E (x)	23.51
Value (KWD '000)	36	P/B (x)	1.40
Closing Price (KWD)	0.228	Dividend Yield	2.23%
Book Value Per Share (KWD)	0.163	YTD Share Turnover	0.55%
Current Market Capitalization (KWD Million)	6	Beta	0.11

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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