

### Financial Results Announcement for FY 2011/12 (Kuwait S.E.)

Profitability	FY-2010/11	FY-2011/12	y-o-y % Change
Net Profit / Loss- (KWD)	199,941	(9,712,991)	NM
Earnings Per Share (fils)	0.67	(32.38)	NM
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Avg Equity (ROAE)	0.39%	NM	
Return on Avg Assets (ROAA)	0.29%	NM	

Balance Sheet Summary (KWD)	31-Jul-11	31-Jul-12	y-o-y % Change
<b>Assets:</b>			
Current Assets	12,515,970	11,598,707	(7.3%)
Non-current Assets	53,158,427	36,904,225	(30.6%)
<b>Total Assets</b>	<b>65,674,397</b>	<b>48,502,932</b>	<b>(26.1%)</b>
<b>Shareholders' Equity *</b>	<b>50,496,586</b>	<b>39,533,912</b>	<b>(21.7%)</b>
<b>Liabilities:</b>			
Current Liabilities	4,513,457	4,089,942	(9.4%)
Non-current Liabilities	10,664,354	4,879,078	(54.2%)
<b>Total Liabilities</b>	<b>15,177,811</b>	<b>8,969,020</b>	<b>(40.9%)</b>

\* Fiscal Year Ends in July

\*: Shareholders' equity might include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	55,869	P/E (x)	NM
Value (KWD '000)	3,638	P/B (x)	0.39
Closing Price (KWD)	0.052	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.132	YTD Share Turnover	18.62%
Current Market Capitalization (KWD Million)	15.60	Beta	1.33

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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