# KAMCO Research

## Kuwait China Investment Co. — 1-Apr-12

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

| Profitability | FY-2010 | FY-2011 | y-o-y % Change |
|---|---|---|---|
| **Net Profit/Loss- (KWD)** | **4,689,056** | **(9,854,185)** | **(310.2%)** |
| **Earnings Per Share (fils)** | **5.80** | **(11.90)** | **(305.2%)** |
| **Cash Dividends Per Share (fils)** | **0.00** | **0.00** | |
| **Bonus Shares (%)** | **0.0%** | **0.0%** | |
| **Return on Avg Equity (ROAE)** | **5.35%** | **NM** | |
| **Return on Avg Assets (ROAA)** | **5.09%** | **NM** | |

| Balance Sheet Summary (KWD) | 31-Dec-10 | 31-Dec-11 | y-o-y % Change |
|---|---|---|---|
| **Assets:** | | | |
| Current Assets | 62,775,202 | 56,091,419 | (10.6%) |
| Non-current Assets | 33,470,569 | 34,275,330 | 2.4% |
| **Total Assets** | **96,245,771** | **90,366,749** | **(6.1%)** |
| **Shareholders' Equity *** | **90,973,426** | **82,098,909** | **(9.8%)** |
| **Liabilities:** | | | |
| Current Liabilities | 5,144,386 | 8,163,823 | 58.7% |
| Non-current Liabilities | 127,959 | 104,017 | (18.7%) |
| **Total Liabilities** | **5,272,345** | **8,267,840** | **56.8%** |

***: Shareholders' equity might include minority interest***

## Year-to-date Trading Indicators & Current Valuation Multiples

| | | | |
|---|---|---|---|
| Volume **(Shrs '000)** | 36,600 | **P/E (x)** | **NM** |
| Value **(KWD '000)** | 2,351 | **P/B (x)** | **0.62** |
| **Closing Price (KWD)** | **0.066** | **Dividend Yield** | **0.00%** |
| Book Value Per Share **(KWD)** | 0.106 | **YTD Share Turnover** | **4.58%** |
| Current Market Capitalization **(KWD Million)** | 53 | **Beta** | **1.54** |

***NA: Not Applicable, NM: Not Meaningful***

***Source: KAMCO Research & Kuwait Stock Exchange***


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