

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

Profitability	FY-2010	FY-2011	y-o-y % Change
Net Profit/(Loss) - KWD	301,686,152	302,406,451	0.2%
Earnings Per Share (fils)	79.00	77.00	(2.5%)
Cash Dividends Per Share (fils)	40.00	40.00	
Bonus Shares (%)	10.0%	10.0%	
Return on Avg Equity (ROAE)	15.47%	14.26%	
Return on Avg Assets (ROAA)	2.34%	2.28%	

Balance Sheet Summary (KWD)	31-Dec-10	31-Dec-11	y-o-y % Change
Assets:			
Current Assets	7,708,279,000	8,377,486,000	8.7%
Non-current Assets	5,190,665,000	5,249,362,000	1.1%
Total Assets	12,898,944,000	13,626,848,000	5.6%
Shareholders' Equity	2,074,130,000	2,167,516,000	4.5%
Liabilities:			
Current Liabilities	10,495,827,000	10,617,325,000	1.2%
Non-current Liabilities	172,614,000	672,950,000	289.9%
Total Liabilities	10,668,441,000	11,290,275,000	5.8%

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	21,043	P/E (x)	15.06
Value (KWD '000)	23,858	P/B (x)	2.12
Closing Price (KWD)	1.160	Dividend Yield	3.45%
Book Value Per Share (KWD)	0.550	YTD Share Turnover	0.53%
Current Market Capitalization (KWD Million)	4,591	Beta	1.44

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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