

## Financial Results Announcement for 6M 2011/12 (Kuwait S.E.)

Profitability	6M 2010/11	6M 2011/12	% Change
Net Profit - KWD	67,478	343,207	408.6%
Earnings Per Share (fils)	0.32	1.64	412.5%
Return on Average Equity (ROAE)	3.12%	6.10%	
Return on Average Assets (ROAA)	1.10%	1.94%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
<b>Assets:</b>			
Current Assets	23,960,899	27,691,909	15.6%
Non-current Assets	133,148,862	139,652,935	4.9%
<b>Total Assets</b>	<b>157,109,761</b>	<b>167,344,844</b>	<b>6.5%</b>
<b>Shareholders' Equity**</b>	<b>50,664,863</b>	<b>52,690,293</b>	<b>4.0%</b>
<b>Liabilities:</b>			
Current Liabilities	48,459,224	57,654,551	19.0%
Non-current Liabilities	57,985,674	57,000,000	(1.7%)
<b>Total Liabilities</b>	<b>106,444,898</b>	<b>114,654,551</b>	<b>7.7%</b>

\* Fiscal Year Ends in March

\*\* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	10,750	P/E (x)	16.95
Value (KWD '000)	3,528	P/B(x)	1.01
<b>Closing Price (KWD)</b>	<b>0.255</b>	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.251	YTD Share Turnover	5.13%
Current Market Capitalization (KWD Million)	53	Beta	0.63

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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