

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

Profitability	FY-2010	FY-2011	y-o-y % Change
Net Profit/(Loss)- (KWD)	10,798,282	(5,113,572)	(147.4%)
Earnings Per Share (fils)	14.40	(6.80)	(147.2%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Avg Equity (ROAE)	15.47%	NM	
Return on Avg Assets (ROAA)	9.58%	NM	

Balance Sheet Summary (KWD)	31-Dec-10	31-Dec-11	y-o-y % Change
Assets:			
Current Assets	82,819,511	51,089,893	(38.3%)
Non-current Assets	30,246,931	42,650,322	41.0%
Total Assets	113,066,442	93,740,215	(17.1%)
Shareholders' Equity *	74,980,543	68,189,514	(9.1%)
Liabilities:			
Current Liabilities	25,454,313	19,214,405	(24.5%)
Non-current Liabilities	4,030,953	261,985	(93.5%)
Total Liabilities	29,485,266	19,476,390	(33.9%)

*: Shareholders' equity might include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	13,540	P/E (x)	NM
Value (KWD '000)	1,457	P/B (x)	1.23
Closing Price (KWD)	0.112	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.091	YTD Share Turnover	1.81%
Current Market Capitalization (KWD Million)	84	Beta	0.74

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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