

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

Profitability	FY-2010	FY-2011	y-o-y % Change
Net Profit- (KWD)	822,870	451,902	(45.1%)
Earnings Per Share (fils)	15.73	8.64	(45.1%)
Cash Dividends Per Share (fils)	8.00	10.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Avg Equity (ROAE)	9.94%	5.33%	
Return on Avg Assets (ROAA)	8.15%	4.25%	

Balance Sheet Summary (KWD)	31-Dec-10	31-Dec-11	y-o-y % Change
Assets:			
Current Assets	7,928,895	7,880,297	(0.6%)
Non-current Assets	2,646,837	2,813,092	6.3%
Total Assets	10,575,732	10,693,389	1.1%
Shareholders' Equity *	8,460,716	8,485,118	0.3%
Liabilities:			
Current Liabilities	1,644,140	1,702,298	3.5%
Non-current Liabilities	470,876	505,974	7.5%
Total Liabilities	2,115,016	2,208,272	4.4%

*: Shareholders' equity might include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	300	P/E (x)	11.81
Value (KWD '000)	28	P/B (x)	0.63
Closing Price (KWD)	0.102	Dividend Yield	9.80%
Book Value Per Share (KWD)	0.162	YTD Share Turnover	0.57%
Current Market Capitalization (KWD Million)	5	Beta	0.36

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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