

Financial Results Announcement for Q1-2012 (Kuwait S.E)

Profitability	Q1-2011	Q1-2012	% Change
Net Profit - KWD	3,078	(10,088)	(427.7%)
Earnings Per Share (fils)	0.03	(0.10)	(433.3%)
Return on Average Equity (ROAE)	0.23%	NM	
Return on Average Assets (ROAA)	0.19%	NM	

Balance Sheet Summary (KWD)	31-Mar-11	31-Mar-12	% Change
Assets:			
Current Assets	6,792,130	6,361,301	(6.3%)
Non-current Assets	9,184,179	9,401,031	2.4%
Total Assets	15,976,309	15,762,332	(1.3%)
Shareholders' Equity*	11,758,027	11,391,768	(3.11%)
Liabilities:			
Current Liabilities	2,636,507	3,203,631	21.51%
Non-current Liabilities	1,581,775	1,166,933	(26.2%)
Total Liabilities	4,218,282	4,370,564	3.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	-	P/E (x)	NM
Value (KWD '000)	127	P/B (x)	0.86
Closing Price (KWD)	0.098	Dividend Yield	6.84%
Book Value Per Share (KWD)	0.114	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	10	Beta	-

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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