

Financial Results Announcement for FY 2011/12 (Kuwait S.E.)

Profitability	FY-2010/11	FY-2011/12	y-o-y % Change
Net Profit- (KWD)	1,102,311	2,423,240	119.8%
Earnings Per Share (fils)	2.45	5.38	119.6%
Cash Dividends Per Share (fils)	10.00	0.00	
Bonus Shares (%)	10.0%	0.0%	
Return on Avg Equity (ROAE)	2.09%	4.44%	
Return on Avg Assets (ROAA)	1.42%	2.77%	

Balance Sheet Summary (KWD)	31-Oct-11	31-Oct-12	y-o-y % Change
Assets:			
Current Assets	18,630,527	23,944,543	28.5%
Non-current Assets	63,082,670	69,434,346	10.1%
Total Assets	81,713,197	93,378,889	14.3%
Shareholders' Equity *	53,241,970	55,971,103	5.1%
Liabilities:			
Current Liabilities	18,287,886	33,977,844	85.8%
Non-current Liabilities	10,183,341	3,429,942	(66.3%)
Total Liabilities	28,471,227	37,407,786	31.4%

* Fiscal Year Ends in October

*: Shareholders' equity might include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	130,121	P/E (x)	16.17
Value (KWD '000)	12,431	P/B (x)	0.70
Closing Price (KWD)	0.087	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.124	YTD Share Turnover	28.88%
Current Market Capitalization (KWD Million)	39	Beta	0.85

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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