

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

Profitability	FY-2010	FY-2011	y-o-y % Change
Net Profit/(Loss) - KWD	105,983,049	80,342,341	(24.2%)
Earnings Per Share (fils)	39.90	30.20	(24.3%)
Cash Dividends Per Share (fils)	20.00	15.00	
Bonus Shares (%)	8.0%	8.0%	
Return on Avg Equity (ROAE)	8.37%	6.22%	
Return on Avg Assets (ROAA)	0.89%	0.62%	

Balance Sheet Summary (KWD)	31-Dec-10	31-Dec-11	y-o-y % Change
Assets:			
Current Assets	7,019,753,185	6,838,955,693	(2.6%)
Non-current Assets	5,528,746,123	6,620,877,563	19.8%
Total Assets	12,548,499,308	13,459,833,256	7.3%
Shareholders' Equity	1,290,329,752	1,292,352,725	0.2%
Liabilities:			
Current Liabilities	6,887,431,031	7,603,320,571	10.4%
Non-current Liabilities	3,575,365,913	3,778,833,452	5.7%
Total Liabilities	10,462,796,944	11,382,154,023	8.8%

Year-to-date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	32,490	P/E (x)	27.81
Value (KWD '000)	28,010	P/B (x)	1.73
Closing Price (KWD)	0.840	Dividend Yield	1.79%
Book Value Per Share (KWD)	0.485	YTD Share Turnover	1.21%
Current Market Capitalization (KWD Million)	2,232	Beta	1.47

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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