

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

Profitability	FY-2010	FY-2011	y-o-y % Change
Net Profit/(Loss)- (KWD)	(2,825,172)	(1,303,941)	53.8%
Earnings Per Share (fils)	(37.99)	(13.57)	64.3%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Avg Equity (ROAE)	NM	NM	
Return on Avg Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Dec-10	31-Dec-11	y-o-y % Change
Assets:			
Current Assets	4,538,304	1,492,476	(67.1%)
Non-current Assets	1,563,668	1,030,063	(34.1%)
Total Assets	6,101,972	2,522,539	(58.7%)
Shareholders' Equity *	3,112,967	1,617,071	(48.1%)
Liabilities:			
Current Liabilities	2,903,644	800,391	(72.4%)
Non-current Liabilities	85,361	105,077	23.1%
Total Liabilities	2,989,005	905,468	(69.7%)

*: Shareholders' equity might include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	40	P/E (x)	NM
Value (KWD '000)	3	P/B (x)	1.17
Closing Price (KWD)	0.063	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.017	YTD Share Turnover	0.04%
Current Market Capitalization (KWD Million)	2	Beta	0.52

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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