

Financial Results Announcement for 9M-2011 (Kuwait S.E)

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	4,039,806	4,426,968	9.6%
Earnings Per Share (fils)	40.43	44.30	9.6%
Return on Average Equity (ROAE)	11.08%	12.16%	
Return on Average Assets (ROAA)	7.15%	7.91%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	12,176,689	12,434,594	2.1%
Non-current Assets	56,151,657	55,915,077	(0.4%)
Total Assets	68,328,346	68,349,671	0.03%
Shareholders' Equity*	44,131,838	44,736,493	1.37%
Liabilities:			
Current Liabilities	23,548,704	22,892,326	(2.79%)
Non-current Liabilities	647,804	720,852	11.3%
Total Liabilities	24,196,508	23,613,178	(2.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	508	P/E (x)	18.49
Value (KWD '000)	507	P/B (x)	2.23
Closing Price (KWD)	1.000	Dividend Yield	3.95%
Book Value Per Share (KWD)	0.448	YTD Share Turnover	0.50%
Current Market Capitalization (KWD Million)	101	Beta	0.20

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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