

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

Profitability	9M - 2010	9M - 2011	% Change
Net Profit/(Loss) - KWD	224,528,776	225,562,841	0.5%
Earnings Per Share (fils)	59.00	57.00	(3.4%)
Return on Average Equity (ROAE)	15.46%	14.29%	
Return on Average Assets (ROAA)	2.33%	2.36%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
<b>Assets:</b>			
Current Assets	7,447,967,000	8,033,303,000	7.9%
Non-current Assets	5,049,511,000	5,087,682,000	0.8%
<b>Total Assets</b>	<b>12,497,478,000</b>	<b>13,120,985,000</b>	<b>5.0%</b>
<b>Shareholders' Equity*</b>	<b>1,979,923,000</b>	<b>2,255,940,000</b>	<b>13.94%</b>
<b>Liabilities:</b>			
Current Liabilities	10,326,433,000	10,568,628,000	2.35%
Non-current Liabilities	176,919,000	283,134,000	60.0%
<b>Total Liabilities</b>	<b>10,503,352,000</b>	<b>10,851,762,000</b>	<b>3.3%</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	431,665	P/E (x)	12.94
Value (KWD '000)	532,305	P/B (x)	1.92
<b>Closing Price (KWD)</b>	<b>1.100</b>	<b>Dividend Yield</b>	<b>3.31%</b>
Book Value Per Share (KWD)	0.572	<b>YTD Share Turnover</b>	<b>10.91%</b>
Current Market Capitalization (KWD Million)	4,274	<b>Beta</b>	<b>1.44</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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