

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	1,971,073	3,373,112	71.1%
Earnings Per Share (fils)	2.70	4.60	70.4%
Return on Average Equity (ROAE)	NM	3.14%	
Return on Average Assets (ROAA)	NM	1.50%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	117,134,970	128,227,189	9.5%
Non-current Assets	114,547,780	94,396,954	(17.6%)
Total Assets	231,682,750	222,624,143	(3.9%)
Shareholders' Equity*	115,741,908	101,356,945	(12.43%)
Liabilities:			
Current Liabilities	115,644,716	114,057,882	(1.37%)
Non-current Liabilities	296,126	7,209,316	2,334.5%
Total Liabilities	115,940,842	121,267,198	4.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	181,640	P/E (x)	14.13
Value (KWD '000)	11,342	P/B (x)	0.44
Closing Price (KWD)	0.065	Dividend Yield	10.95%
Book Value Per Share (KWD)	0.148	YTD Share Turnover	24.60%
Current Market Capitalization (KWD Million)	48	Beta	1.45

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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