

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	3,103,055	3,847,331	24.0%
Earnings Per Share (fils)	18.81	23.32	24.0%
Return on Average Equity (ROAE)	8.98%	19.59%	
Return on Average Assets (ROAA)	3.86%	8.07%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	44,841,734	52,830,767	17.8%
Non-current Assets	15,279,912	16,882,139	10.5%
Total Assets	60,121,646	69,712,906	16.0%
Shareholders' Equity*	25,017,051	28,498,430	13.92%
Liabilities:			
Current Liabilities	33,361,974	39,292,140	17.78%
Non-current Liabilities	1,536,736	1,743,608	13.5%
Total Liabilities	34,898,710	41,035,748	17.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	106,175	P/E (x)	14.16
Value (KWD '000)	46,920	P/B (x)	2.61
Closing Price (KWD)	0.450	Dividend Yield	2.22%
Book Value Per Share (KWD)	0.173	YTD Share Turnover	64.35%
Current Market Capitalization (KWD Million)	74	Beta	0.95

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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