

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

Profitability	9M - 2010	9M - 2011	% Change
Net Profit/(Loss) - KWD	55,447,392	66,274,053	19.5%
Earnings Per Share (fils)	11.30	13.20	16.8%
Return on Average Equity (ROAE)	8.23%	11.40%	
Return on Average Assets (ROAA)	0.89%	1.20%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	2,927,485,710	3,300,994,998	12.8%
Non-current Assets	4,094,940,681	4,216,620,178	3.0%
Total Assets	7,022,426,391	7,517,615,176	7.1%
Shareholders' Equity*	731,297,443	794,070,181	8.58%
Liabilities:			
Current Liabilities	2,267,062,831	4,370,820,545	92.80%
Non-current Liabilities	4,024,066,117	2,352,724,436	(41.53%)
Total Liabilities	6,291,128,948	6,723,544,981	6.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	192,840	P/E (x)	11.72
Value (KWD '000)	40,494	P/B (x)	1.16
Closing Price (KWD)	0.204	Dividend Yield	3.44%
Book Value Per Share (KWD)	0.176	YTD Share Turnover	4.28%
Current Market Capitalization (KWD Million)	910	Beta	0.59

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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