

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	711,839	403,238	(43.4%)
Earnings Per Share (fils)	21.46	12.17	(43.3%)
Return on Average Equity (ROAE)	9.24%	NM	
Return on Average Assets (ROAA)	6.29%	NM	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	3,954,683	3,319,423	(16.1%)
Non-current Assets	3,305,053	5,376,957	62.7%
Total Assets	7,259,736	8,696,380	19.8%
Shareholders' Equity*	5,446,796	5,172,082	(5.04%)
Liabilities:			
Current Liabilities	1,654,282	2,646,479	59.98%
Non-current Liabilities	158,658	298,745	88.3%
Total Liabilities	1,812,940	2,945,224	62.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	310	P/E (x)	NM
Value (KWD '000)	102	P/B (x)	2.21
Closing Price (KWD)	0.345	Dividend Yield	1.44%
Book Value Per Share (KWD)	0.156	YTD Share Turnover	0.93%
Current Market Capitalization (KWD Million)	11	Beta	0.01

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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