

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	1,188,239	61,147	(94.9%)
Earnings Per Share (fils)	10.19	0.52	(94.9%)
Return on Average Equity (ROAE)	3.15%	2.35%	
Return on Average Assets (ROAA)	1.45%	0.92%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
<b>Assets:</b>			
Current Assets	50,708,522	61,807,039	21.9%
Non-current Assets	40,484,761	33,946,127	(16.2%)
<b>Total Assets</b>	<b>91,193,283</b>	<b>95,753,166</b>	<b>5.0%</b>
<b>Shareholders' Equity*</b>	<b>37,243,532</b>	<b>36,144,061</b>	<b>(2.95%)</b>
<b>Liabilities:</b>			
Current Liabilities	26,900,836	29,419,862	9.36%
Non-current Liabilities	27,048,915	30,189,243	11.6%
<b>Total Liabilities</b>	<b>53,949,751</b>	<b>59,609,105</b>	<b>10.5%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	-	P/E (x)	26.19
Value (KWD '000)	-	P/B (x)	0.71
<b>Closing Price (KWD)</b>	<b>0.220</b>	<b>Dividend Yield</b>	<b>2.80%</b>
Book Value Per Share (KWD)	0.310	<b>YTD Share Turnover</b>	<b>0.00%</b>
Current Market Capitalization (KWD Million)	24	<b>Beta</b>	<b>0.02</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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