

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

Profitability	9M - 2010	9M - 2011	% Change
Net Profit/(Loss) - KWD	4,359,625	1,716,854	(60.6%)
Earnings Per Share (fils)	32.74	12.89	(60.6%)
Return on Average Equity (ROAE)	8.01%	6.09%	
Return on Average Assets (ROAA)	7.79%	5.91%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	10,607,869	42,350,100	299.2%
Non-current Assets	47,476,497	8,802,120	(81.5%)
Total Assets	58,084,366	51,152,220	(11.9%)
Shareholders' Equity*	56,498,480	49,615,347	(12.18%)
Liabilities:			
Current Liabilities	887,472	804,865	(9.31%)
Non-current Liabilities	698,414	732,008	4.81%
Total Liabilities	1,585,886	1,536,873	(3.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,990	P/E (x)	18.14
Value (KWD '000)	1,318	P/B (x)	1.40
Closing Price (KWD)	0.520	Dividend Yield	3.49%
Book Value Per Share (KWD)	0.373	YTD Share Turnover	1.49%
Current Market Capitalization (KWD Million)	69	Beta	0.48

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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