

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

Profitability	9M - 2010	9M - 2011	% Change
Net Profit/(Loss) - KWD	6,197,720	7,842,448	26.5%
Earnings Per Share (fils)	22.46	28.42	26.5%
Return on Average Equity (ROAE)	20.25%	19.05%	
Return on Average Assets (ROAA)	13.14%	13.57%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	6,878,334	11,413,409	65.9%
Non-current Assets	57,195,407	59,154,289	3.4%
Total Assets	64,073,741	70,567,698	10.1%
Shareholders' Equity*	44,068,035	51,863,803	17.69%
Liabilities:			
Current Liabilities	9,833,192	12,361,690	25.71%
Non-current Liabilities	10,172,514	6,342,205	(37.65%)
Total Liabilities	20,005,706	18,703,895	(6.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	213,400	P/E (x)	6.62
Value (KWD '000)	59,355	P/B (x)	1.41
Closing Price (KWD)	0.255	Dividend Yield	1.57%
Book Value Per Share (KWD)	0.180	YTD Share Turnover	74.23%
Current Market Capitalization (KWD Million)	73	Beta	1.32

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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