

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	668,664	412,190	(38.4%)
Earnings Per Share (fils)	5.07	3.12	(38.5%)
Return on Average Equity (ROAE)	3.21%	2.81%	
Return on Average Assets (ROAA)	0.96%	0.87%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
<b>Assets:</b>			
Current Assets	50,229,499	50,306,531	0.2%
Non-current Assets	14,249,957	14,281,049	0.2%
<b>Total Assets</b>	<b>64,479,456</b>	<b>64,587,580</b>	<b>0.2%</b>
<b>Shareholders' Equity*</b>	<b>19,686,974</b>	<b>20,028,952</b>	<b>1.74%</b>
<b>Liabilities:</b>			
Current Liabilities	35,084,444	41,106,933	17.17%
Non-current Liabilities	9,473,433	3,314,033	(65.0%)
<b>Total Liabilities</b>	<b>44,557,877</b>	<b>44,420,966</b>	<b>(0.3%)</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	65,360	P/E (x)	24.11
Value (KWD '000)	7,759	P/B (x)	0.67
<b>Closing Price (KWD)</b>	<b>0.102</b>	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.152	YTD Share Turnover	48.12%
Current Market Capitalization (KWD Million)	14	Beta	0.90

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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