

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	49,576,000	23,584,000	(52.4%)
Earnings Per Share (fils)	49.21	23.47	(52.3%)
Return on Average Equity (ROAE)	9.64%	NM	
Return on Average Assets (ROAA)	5.37%	NM	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	652,658,000	518,554,000	(20.5%)
Non-current Assets	942,429,000	908,597,000	(3.6%)
Total Assets	1,595,087,000	1,427,151,000	(10.5%)
Shareholders' Equity*	960,028,000	894,128,000	(6.86%)
Liabilities:			
Current Liabilities	513,235,000	437,700,000	(14.72%)
Non-current Liabilities	121,824,000	95,323,000	(21.8%)
Total Liabilities	635,059,000	533,023,000	(16.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	374,820	P/E (x)	NM
Value (KWD '000)	140,511	P/B (x)	0.43
Closing Price (KWD)	0.385	Dividend Yield	9.76%
Book Value Per Share (KWD)	0.887	YTD Share Turnover	35.81%
Current Market Capitalization (KWD Million)	434	Beta	1.91

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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