

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	691,183	1,210,064	75.1%
Earnings Per Share (fils)	7.14	12.50	75.1%
Return on Average Equity (ROAE)	4.70%	11.75%	
Return on Average Assets (ROAA)	1.95%	4.80%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	13,402,158	14,903,289	11.2%
Non-current Assets	23,292,863	24,344,475	4.5%
Total Assets	36,695,021	39,247,764	7.0%
Shareholders' Equity*	14,879,790	16,141,529	8.48%
Liabilities:			
Current Liabilities	5,133,212	7,648,367	49.00%
Non-current Liabilities	16,682,019	15,457,868	(7.3%)
Total Liabilities	21,815,231	23,106,235	5.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	180	P/E (x)	6.91
Value (KWD '000)	21	P/B (x)	0.78
Closing Price (KWD)	0.130	Dividend Yield	5.65%
Book Value Per Share (KWD)	0.167	YTD Share Turnover	0.19%
Current Market Capitalization (KWD Million)	12	Beta	0.07

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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