

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	2,163,140	2,917,147	34.9%
Earnings Per Share (fils)	6.56	8.93	36.1%
Return on Average Equity (ROAE)	7.61%	9.02%	
Return on Average Assets (ROAA)	6.15%	7.26%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
<b>Assets:</b>			
Current Assets	14,362,372	19,768,682	37.6%
Non-current Assets	32,354,543	33,850,095	4.6%
<b>Total Assets</b>	<b>46,716,915</b>	<b>53,618,777</b>	<b>14.8%</b>
<b>Shareholders' Equity*</b>	<b>38,250,002</b>	<b>42,503,929</b>	<b>11.12%</b>
<b>Liabilities:</b>			
Current Liabilities	8,248,592	10,933,177	32.55%
Non-current Liabilities	218,321	181,671	(16.8%)
<b>Total Liabilities</b>	<b>8,466,913</b>	<b>11,114,848</b>	<b>31.3%</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	39,520	P/E (x)	24.96
Value (KWD '000)	13,380	P/B (x)	2.32
<b>Closing Price (KWD)</b>	<b>0.300</b>	<b>Dividend Yield</b>	<b>0.00%</b>
Book Value Per Share (KWD)	0.129	<b>YTD Share Turnover</b>	<b>11.99%</b>
Current Market Capitalization (KWD Million)	99	<b>Beta</b>	<b>0.45</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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