

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	9,244,836	4,211,525	(54.4%)
Earnings Per Share (fils)	22.40	9.30	(58.5%)
Return on Average Equity (ROAE)	9.37%	4.23%	
Return on Average Assets (ROAA)	4.65%	2.05%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	20,172,548	14,942,307	(25.9%)
Non-current Assets	200,817,843	267,672,462	33.3%
Total Assets	220,990,391	282,614,769	27.9%
Shareholders' Equity*	117,413,002	127,309,154	8.43%
Liabilities:			
Current Liabilities	35,437,108	44,171,235	24.65%
Non-current Liabilities	52,991,584	110,305,289	108.2%
Total Liabilities	88,428,692	154,476,524	74.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	41,190	P/E (x)	16.12
Value (KWD '000)	9,532	P/B (x)	0.80
Closing Price (KWD)	0.208	Dividend Yield	7.49%
Book Value Per Share (KWD)	0.261	YTD Share Turnover	8.23%
Current Market Capitalization (KWD Million)	103	Beta	0.42

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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