

### Financial Results Announcement for 9M 2010/11 (Kuwait S.E.)

Profitability	9M-2009/10	9M-2010/11	% Change
Net Profit (Loss)-KD	596,487	1,054,314	76.8%
Earnings Per Share (fils)	1.32	2.34	77.3%
Return on Average Equity (ROAE)	NM	2.12%	
Return on Average Assets (ROAA)	NM	1.40%	

Balance Sheet Summary (KD)	31-Jul-10	31-Jul-11	% Change
<b>Assets:</b>			
Current Assets	19,384,090	19,816,199	2.2%
Non-current Assets	59,695,286	62,511,544	4.7%
<b>Total Assets</b>	<b>79,079,376</b>	<b>82,327,743</b>	<b>4.1%</b>
<b>Shareholders' Equity**</b>	<b>53,211,461</b>	<b>53,742,242</b>	<b>1.0%</b>
<b>Liabilities:</b>			
Current Liabilities	22,195,750	18,021,654	(18.8%)
Non-current Liabilities	3,672,165	10,563,847	187.7%
<b>Total Liabilities</b>	<b>25,867,915</b>	<b>28,585,501</b>	<b>10.5%</b>

\* Fiscal Year Ends in October

\*\* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	601,200	P/E (x)	40.48
Value (KD '000)	62,652	P/B(x)	0.86
Closing Price (KD)	0.102	Dividend Yield	0.00%
Book Value Per Share (KD)	0.119	YTD Share Turnover	133.44%
Current Market Capitalization (KD Million)	46	Beta	0.85

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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