

Financial Results Announcement for 9M 2011/12 (Kuwait S.E.)

Profitability	9M -2010/11	9M-2011/12	% Change
Net Profit - KWD	28,837,946	22,249,824	(22.8%)
Earnings Per Share (fils)	36.98	28.53	(22.9%)
Return on Average Equity (ROAE)	28.09%	28.34%	
Return on Average Assets (ROAA)	6.17%	7.11%	

Balance Sheet Summary (KWD)	30-Jun-11	30-Jun-12	% Change
Assets:			
Current Assets	14,746,254	37,706,960	155.7%
Non-current Assets	537,912,082	538,814,511	0.2%
Total Assets	552,658,336	576,521,471	4.3%
Shareholders' Equity**	123,958,172	159,278,452	28.49%
Liabilities:			
Current Liabilities	43,745,781	40,578,559	(7.2%)
Non-current Liabilities	384,954,383	376,664,460	(2.2%)
Total Liabilities	428,700,164	417,243,019	(2.7%)

* Fiscal Year Ends in September

** Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	98,840	P/E (x)	4.51
Value (KWD '000)	29,211	P/B(x)	1.39
Closing Price (KWD)	0.270	Dividend Yield	3.70%
Book Value Per Share (KWD)	0.204	YTD Share Turnover	12.68%
Current Market Capitalization (KWD Million)	211	Beta	1.27

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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