

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

Profitability	9M - 2010	9M - 2011	% Change
Net Profit/(Loss) - KWD	2,400,664	996,268	(58.5%)
Earnings Per Share (fils)	29.63	12.30	(58.5%)
Return on Average Equity (ROAE)	23.34%	12.22%	
Return on Average Assets (ROAA)	16.94%	9.55%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	18,461,970	18,239,171	(1.2%)
Non-current Assets	644,785	588,575	(8.7%)
Total Assets	19,106,755	18,827,746	(1.5%)
Shareholders' Equity*	14,935,543	14,713,733	(1.49%)
Liabilities:			
Current Liabilities	3,319,131	3,199,185	(3.61%)
Non-current Liabilities	852,081	914,828	7.36%
Total Liabilities	4,171,212	4,114,013	(1.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,320	P/E (x)	12.75
Value (KWD '000)	426	P/B (x)	1.57
Closing Price (KWD)	0.285	Dividend Yield	8.37%
Book Value Per Share (KWD)	0.182	YTD Share Turnover	1.63%
Current Market Capitalization (KWD Million)	23	Beta	0.34

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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