

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	2,777,160	4,461,515	60.7%
Earnings Per Share (fils)	9.15	14.90	62.8%
Return on Average Equity (ROAE)	2.87%	5.13%	
Return on Average Assets (ROAA)	1.75%	3.33%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	89,564,445	96,693,447	8.0%
Non-current Assets	68,888,050	53,007,486	(23.1%)
Total Assets	158,452,495	149,700,933	(5.5%)
Shareholders' Equity*	101,683,396	98,244,776	(3.38%)
Liabilities:			
Current Liabilities	56,674,584	51,380,123	(9.34%)
Non-current Liabilities	94,515	76,034	(19.6%)
Total Liabilities	56,769,099	51,456,157	(9.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	76,930	P/E (x)	8.77
Value (KWD '000)	14,644	P/B (x)	0.46
Closing Price (KWD)	0.150	Dividend Yield	4.00%
Book Value Per Share (KWD)	0.326	YTD Share Turnover	24.67%
Current Market Capitalization (KWD Million)	47	Beta	0.88

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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