

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

Profitability	9M - 2010	9M - 2011	% Change
Net Profit / (Loss) - KWD	(1,584,985)	20,453,242	NM
Earnings Per Share (fils)	(1.45)	18.67	NM
Return on Average Equity (ROAE)	NM	10.41%	
Return on Average Assets (ROAA)	NM	10.23%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	11,487,877	28,224,226	145.7%
Non-current Assets	170,090,326	183,700,112	8.0%
Total Assets	181,578,203	211,924,338	16.7%
Shareholders' Equity*	177,628,208	209,399,839	17.89%
Liabilities:			
Current Liabilities	1,883,405	2,438,133	29.45%
Non-current Liabilities	2,066,590	86,366	(95.82%)
Total Liabilities	3,949,995	2,524,499	(36.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	258,280	P/E (x)	12.08
Value (KWD '000)	53,019	P/B (x)	1.16
Closing Price (KWD)	0.222	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.191	YTD Share Turnover	23.48%
Current Market Capitalization (KWD Million)	244	Beta	1.17

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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