

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	658,142	601,300	(8.6%)
Earnings Per Share (fils)	16.44	15.02	(8.6%)
Return on Average Equity (ROAE)	7.16%	5.25%	
Return on Average Assets (ROAA)	5.97%	4.45%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
<b>Assets:</b>			
Current Assets	10,006,284	9,515,796	(4.9%)
Non-current Assets	770,301	709,759	(7.9%)
<b>Total Assets</b>	<b>10,776,585</b>	<b>10,225,555</b>	<b>(5.1%)</b>
<b>Shareholders' Equity*</b>	<b>9,093,433</b>	<b>8,693,733</b>	<b>(4.40%)</b>
<b>Liabilities:</b>			
Current Liabilities	1,256,931	1,078,280	(14.21%)
Non-current Liabilities	426,221	453,542	6.4%
<b>Total Liabilities</b>	<b>1,683,152</b>	<b>1,531,822</b>	<b>(9.0%)</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	560	P/E (x)	19.90
Value (KWD '000)	134	P/B (x)	1.07
<b>Closing Price (KWD)</b>	<b>0.232</b>	<b>Dividend Yield</b>	<b>10.78%</b>
Book Value Per Share (KWD)	0.217	<b>YTD Share Turnover</b>	<b>1.40%</b>
Current Market Capitalization (KWD Million)	9	<b>Beta</b>	<b>0.39</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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