

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

Profitability	9M -2010/11	9M -2011/12	% Change
Net Profit/(Loss) - KWD	19,475,095	5,399,318	(72.3%)
Earnings Per Share (fils)	40.27	11.17	(72.3%)
Return on Average Equity (ROAE)	13.53%	3.51%	
Return on Average Assets (ROAA)	7.31%	2.00%	

Balance Sheet Summary (KWD)	31-Jan-11	31-Jan-12	% Change
<b>Assets:</b>			
Current Assets	101,608,945	110,680,710	8.9%
Non-current Assets	348,804,999	312,981,329	(10.3%)
<b>Total Assets</b>	<b>450,413,944</b>	<b>423,662,039</b>	<b>(5.9%)</b>
<b>Shareholders' Equity**</b>	<b>252,487,466</b>	<b>247,122,053</b>	<b>(2.1%)</b>
<b>Liabilities:</b>			
Current Liabilities	46,964,150	52,568,935	11.9%
Non-current Liabilities	149,576,398	122,549,558	(18.1%)
<b>Total Liabilities</b>	<b>196,540,548</b>	<b>175,118,493</b>	<b>(10.9%)</b>

\* Fiscal Year Ends in April

\*\* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	30,600	P/E (x)	33.63
Value (KWD '000)	17,632	P/B(x)	1.20
<b>Closing Price (KWD)</b>	<b>0.610</b>	<b>Dividend Yield</b>	<b>5.73%</b>
Book Value Per Share (KWD)	0.511	<b>YTD Share Turnover</b>	<b>6.31%</b>
Current Market Capitalization (KWD Million)	296	<b>Beta</b>	<b>1.39</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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