

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	2,412,974	(11,053,674)	(558.1%)
Earnings Per Share (fils)	2.70	(14.28)	(628.9%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	26,554,590	1,901,379	(92.8%)
Non-current Assets	60,698,965	76,395,782	25.9%
Total Assets	87,253,555	78,297,161	(10.3%)
Shareholders' Equity*	85,577,503	76,411,741	(10.71%)
Liabilities:			
Current Liabilities	1,547,156	1,706,149	10.28%
Non-current Liabilities	128,896	179,271	39.1%
Total Liabilities	1,676,052	1,885,420	12.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	170,120	P/E (x)	NM
Value (KWD '000)	11,142	P/B (x)	0.52
Closing Price (KWD)	0.051	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.097	YTD Share Turnover	21.27%
Current Market Capitalization (KWD Million)	45	Beta	1.52

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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