

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	3,426,425	(5,649,320)	(264.9%)
Earnings Per Share (fils)	6.07	(10.00)	(264.7%)
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	62,584,794	53,439,821	(14.6%)
Non-current Assets	291,762,432	264,781,018	(9.2%)
Total Assets	354,347,226	318,220,839	(10.2%)
Shareholders' Equity*	118,090,474	67,387,795	(42.94%)
Liabilities:			
Current Liabilities	181,480,807	190,876,315	5.18%
Non-current Liabilities	54,775,945	59,956,729	9.5%
Total Liabilities	236,256,752	250,833,044	6.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	127,680	P/E (x)	NM
Value (KWD '000)	14,540	P/B (x)	0.92
Closing Price (KWD)	0.110	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.119	YTD Share Turnover	22.06%
Current Market Capitalization (KWD Million)	78	Beta	1.89

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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