

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	3,288,000	(3,172,000)	(196.5%)
Earnings Per Share (fils)	17.00	(17.00)	(200.0%)
Return on Average Equity (ROAE)	6.31%	NM	
Return on Average Assets (ROAA)	1.44%	NM	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	231,182,000	223,788,000	(3.2%)
Non-current Assets	90,269,000	92,072,000	2.0%
Total Assets	321,451,000	315,860,000	(1.7%)
Shareholders' Equity*	73,586,000	64,356,000	(12.54%)
Liabilities:			
Current Liabilities	137,276,000	137,705,000	0.31%
Non-current Liabilities	110,589,000	113,799,000	2.9%
Total Liabilities	247,865,000	251,504,000	1.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	400	P/E (x)	NM
Value (KWD '000)	55	P/B (x)	0.42
Closing Price (KWD)	0.132	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.314	YTD Share Turnover	0.18%
Current Market Capitalization (KWD Million)	29	Beta	0.25

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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