

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

Profitability	9M - 2010	9M - 2011	% Change
Net Profit / (Loss) - KWD	116,883	(121,517)	(204.0%)
Earnings Per Share (fils)	0.71	(0.73)	(202.8%)
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	17,765,043	19,437,643	9.4%
Non-current Assets	2,294,412	30,841	(98.7%)
Total Assets	20,059,455	19,468,484	(2.9%)
Shareholders' Equity*	19,769,683	19,330,386	(2.22%)
Liabilities:			
Current Liabilities	140,783	112,652	(19.98%)
Non-current Liabilities	148,989	25,446	(82.92%)
Total Liabilities	289,772	138,098	(52.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	10,700	P/E (x)	NM
Value (KWD '000)	1,655	P/B (x)	1.20
Closing Price (KWD)	0.140	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.117	YTD Share Turnover	6.48%
Current Market Capitalization (KWD Million)	23	Beta	0.19

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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