

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	2,557,476	1,080,377	(57.8%)
Earnings Per Share (fils)	4.66	1.97	(57.8%)

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
<b>Assets:</b>			
Current Assets	137,094,961	99,730,076	(27.3%)
Non-current Assets	121,999,934	131,106,239	7.5%
<b>Total Assets</b>	<b>259,094,895</b>	<b>230,836,315</b>	<b>(10.9%)</b>
<b>Shareholders' Equity*</b>	<b>108,546,102</b>	<b>98,074,201</b>	<b>(9.65%)</b>
<b>Liabilities:</b>			
Current Liabilities	139,518,759	119,715,554	(14.19%)
Non-current Liabilities	1,739,945	3,168,908	82.1%
<b>Total Liabilities</b>	<b>141,258,704</b>	<b>122,884,462</b>	<b>(13.0%)</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	66,800	P/E (x)	NM
Value (KWD '000)	7,377	P/B (x)	0.62
<b>Closing Price (KWD)</b>	<b>0.110</b>	<b>Dividend Yield</b>	<b>0.00%</b>
Book Value Per Share (KWD)	0.179	<b>YTD Share Turnover</b>	<b>12.12%</b>
Current Market Capitalization (KWD Million)	61	<b>Beta</b>	<b>1.08</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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