

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	5,307,798	(12,335,784)	(332.4%)
Earnings Per Share (fils)	9.00	(22.00)	(344.4%)
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	75,288,820	33,555,053	(55.4%)
Non-current Assets	69,575,286	80,216,553	15.3%
Total Assets	144,864,106	113,771,606	(21.5%)
Shareholders' Equity*	55,692,777	41,828,607	(24.89%)
Liabilities:			
Current Liabilities	45,710,728	40,838,306	(10.66%)
Non-current Liabilities	43,460,000	31,104,693	(28.4%)
Total Liabilities	89,170,728	71,942,999	(19.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	409,560	P/E (x)	NM
Value (KWD '000)	32,480	P/B (x)	0.86
Closing Price (KWD)	0.064	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.074	YTD Share Turnover	65.50%
Current Market Capitalization (KWD Million)	41	Beta	1.34

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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