

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

Profitability	9M - 2010	9M - 2011	% Change
Net Profit/(Loss) - KWD	(44,428,666)	1,129,260	102.5%
Earnings Per Share (fils)	(98.00)	1.00	101.0%
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	124,425,753	40,568,222	(67.4%)
Non-current Assets	218,140,705	198,018,969	(9.2%)
Total Assets	342,566,458	238,587,191	(30.4%)
Shareholders' Equity*	82,679,421	64,277,774	(22.26%)
Liabilities:			
Current Liabilities	57,006,081	35,105,856	(38.42%)
Non-current Liabilities	202,368,722	138,685,324	(31.47%)
Total Liabilities	259,374,803	173,791,180	(33.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	435,400	P/E (x)	0.41
Value (KWD '000)	21,551	P/B (x)	0.64
Closing Price (KWD)	0.041	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.064	YTD Share Turnover	43.02%
Current Market Capitalization (KWD Million)	38	Beta	1.50

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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