

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	(597,990)	(885,666)	(48.1%)
Earnings Per Share (fils)	(3.01)	(4.50)	(49.5%)

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	12,952,407	13,844,568	6.9%
Non-current Assets	13,365,144	10,324,854	(22.7%)
Total Assets	26,317,551	24,169,422	(8.2%)
Shareholders' Equity*	25,826,479	23,600,273	(8.62%)
Liabilities:			
Current Liabilities	141,777	174,705	23.23%
Non-current Liabilities	349,295	394,444	12.9%
Total Liabilities	491,072	569,149	15.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	17,640	P/E (x)	NM
Value (KWD '000)	1,131	P/B (x)	0.54
Closing Price (KWD)	0.065	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.121	YTD Share Turnover	8.78%
Current Market Capitalization (KWD Million)	13	Beta	0.53

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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