

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	390,302	(894,320)	(329.1%)
Earnings Per Share (fils)	4.33	(9.74)	(324.9%)
Return on Average Equity (ROAE)	11.20%	NM	
Return on Average Assets (ROAA)	6.20%	NM	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	17,098,668	19,422,020	13.6%
Non-current Assets	1,246,343	2,514,848	101.8%
Total Assets	18,345,011	21,936,868	19.6%
Shareholders' Equity*	11,106,177	9,504,253	(14.42%)
Liabilities:			
Current Liabilities	6,191,518	8,832,236	42.65%
Non-current Liabilities	608,780	3,323,723	446.0%
Total Liabilities	6,800,298	12,155,959	78.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	26,440	P/E (x)	NM
Value (KWD '000)	3,302	P/B (x)	0.82
Closing Price (KWD)	0.087	Dividend Yield	11.20%
Book Value Per Share (KWD)	0.106	YTD Share Turnover	29.38%
Current Market Capitalization (KWD Million)	8	Beta	0.48

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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