

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	(217,112)	459,868	(311.8%)
Earnings Per Share (fils)	(0.58)	1.21	(308.6%)
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	12,915,123	9,742,312	(24.6%)
Non-current Assets	67,008,537	66,397,660	(0.9%)
Total Assets	79,923,660	76,139,972	(4.7%)
Shareholders' Equity*	41,954,492	40,430,078	(3.63%)
Liabilities:			
Current Liabilities	1,360,216	1,261,901	(7.23%)
Non-current Liabilities	36,608,952	34,447,993	(5.9%)
Total Liabilities	37,969,168	35,709,894	(6.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	64,480	P/E (x)	NM
Value (KWD '000)	2,220	P/B (x)	0.30
Closing Price (KWD)	0.032	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.105	YTD Share Turnover	16.77%
Current Market Capitalization (KWD Million)	13	Beta	0.43

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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