

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	1,107,884	(2,571,150)	(332.1%)
Earnings Per Share (fils)	3.00	(7.00)	(333.3%)
Return on Average Equity (ROAE)	0.53%	NM	
Return on Average Assets (ROAA)	0.56%	NM	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	30,573,224	34,111,157	11.6%
Non-current Assets	(15,755,457)	103,700,433	(758.2%)
Total Assets	14,817,767	137,811,590	830.0%
Shareholders' Equity*	75,481,231	70,721,797	(6.31%)
Liabilities:			
Current Liabilities	31,252,855	33,110,144	5.94%
Non-current Liabilities	34,083,682	33,979,649	(0.3%)
Total Liabilities	65,336,537	67,089,793	2.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	69,600	P/E (x)	NM
Value (KWD '000)	4,722	P/B (x)	0.26
Closing Price (KWD)	0.051	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.199	YTD Share Turnover	19.56%
Current Market Capitalization (KWD Million)	19	Beta	0.83

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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