

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	(283,457)	177,914	162.8%
Earnings Per Share (fils)	(6.00)	1.19	119.8%
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	4,137,539	2,875,135	(30.5%)
Non-current Assets	7,822,279	14,584,711	86.5%
Total Assets	11,959,818	17,459,846	46.0%
Shareholders' Equity*	4,736,540	14,175,092	199.27%
Liabilities:			
Current Liabilities	7,223,278	3,284,754	(54.53%)
Non-current Liabilities	-	-	
Total Liabilities	7,223,278	3,284,754	(54.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	15,040	P/E (x)	45.25
Value (KWD '000)	1,376	P/B (x)	1.00
Closing Price (KWD)	0.081	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.081	YTD Share Turnover	8.56%
Current Market Capitalization (KWD Million)	14	Beta	0.96

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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