

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	(1,380,705)	(9,848,342)	613.3%
Earnings Per Share (fils)	(6.50)	(46.86)	620.9%
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	38,279,034	29,338,151	(23.4%)
Non-current Assets	14,713,606	12,430,167	(15.5%)
Total Assets	52,992,640	41,768,318	(21.2%)
Shareholders' Equity*	48,052,183	36,897,123	(23.21%)
Liabilities:			
Current Liabilities	3,337,506	3,117,944	(6.58%)
Non-current Liabilities	1,602,951	1,753,251	9.4%
Total Liabilities	4,940,457	4,871,195	(1.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	5,350	P/E (x)	NM
Value (KWD '000)	1,437	P/B (x)	1.48
Closing Price (KWD)	0.260	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.175	YTD Share Turnover	2.47%
Current Market Capitalization (KWD Million)	62	Beta	0.67

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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