

Financial Results Announcement for Q1 2011 (Kuwait S.E)

Profitability	Q1 - 2010	Q1 - 2011	% Change
Net Profit/(Loss) - KD	(510,347)	(4,871,147)	(854.5%)
Earnings Per Share (fils)	(0.65)	(6.21)	(855.4%)
Return on Equity (ROAE)	NM	NM	
Return on Assets (ROAA)	NM	NM	

Balance Sheet Summary (KD)	31-Mar-10	31-Mar-11	% Change
Assets:			
Current Assets	23,919,447	29,487,057	23.3%
Non-current Assets	108,391,127	101,865,333	(6.0%)
Total Assets	132,310,574	131,352,390	(0.7%)
Shareholders' Equity*	76,637,668	73,348,795	(4.29%)
Liabilities:			
Current Liabilities	55,666,212	58,000,738	4.2%
Non-current Liabilities	-	-	
Total Liabilities	55,666,212	58,000,738	4.2%

* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,680	P/E (x)	NM
Value (KD '000)	60	P/B (x)	0.38
Closing Price (KD)	0.033	Dividend Yield	0.00%
Book Value Per Share (KD)	0.093	YTD Share Turnover	0.21%
Current Market Capitalization (KD Million)	28	Beta	0.61

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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