

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	2,296,253	609,211	(73.5%)
Earnings Per Share (fils)	5.80	1.60	(72.4%)
Return on Average Equity (ROAE)	4.56%	0.24%	
Return on Average Assets (ROAA)	2.21%	0.13%	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	98,289,537	74,334,213	(24.4%)
Non-current Assets	40,471,272	49,081,934	21.3%
Total Assets	138,760,809	123,416,147	(11.1%)
Shareholders' Equity*	70,666,049	70,706,346	0.06%
Liabilities:			
Current Liabilities	64,536,462	33,600,811	(47.94%)
Non-current Liabilities	3,558,298	17,751,446	398.9%
Total Liabilities	68,094,760	51,352,257	(24.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	261,160	P/E (x)	72.50
Value (KWD '000)	16,724	P/B (x)	0.32
Closing Price (KWD)	0.058	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.180	YTD Share Turnover	65.97%
Current Market Capitalization (KWD Million)	23	Beta	1.19

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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