

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	363,037	(9,304,699)	NM
Earnings Per Share (fils)	0.78	(13.71)	NM
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	64,945,273	50,429,305	(22.4%)
Non-current Assets	44,560,825	96,718,321	117.0%
Total Assets	109,506,098	147,147,626	34.4%
Shareholders' Equity*	80,829,091	110,398,525	36.58%
Liabilities:			
Current Liabilities	27,765,420	20,550,176	(26.0%)
Non-current Liabilities	911,587	15,128,479	NM
Total Liabilities	28,677,007	35,678,655	24.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	-	P/E (x)	NM
Value (KWD '000)	-	P/B (x)	0.43
Closing Price (KWD)	0.102	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.237	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	48	Beta	0.47

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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