

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	(1,112,533)	(7,768,336)	(598.3%)
Earnings Per Share (fils)	(4.94)	(34.48)	(598.0%)
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	151,002,980	175,935,028	16.5%
Non-current Assets	70,761,972	69,601,186	(1.6%)
Total Assets	221,764,952	245,536,214	10.7%
Shareholders' Equity*	33,342,944	26,660,394	(20.04%)
Liabilities:			
Current Liabilities	121,502,609	156,817,915	29.07%
Non-current Liabilities	66,919,399	62,057,905	(7.3%)
Total Liabilities	188,422,008	218,875,820	16.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	152,880	P/E (x)	NM
Value (KWD '000)	27,814	P/B (x)	1.20
Closing Price (KWD)	0.142	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.118	YTD Share Turnover	67.85%
Current Market Capitalization (KWD Million)	35	Beta	1.83

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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