

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	273,637	(4,817,577)	NM
Earnings Per Share (fils)	3.07	(81.14)	NM
Return on Average Equity (ROAE)	2.52%	NM	
Return on Average Assets (ROAA)	2.18%	NM	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	14,824,159	7,034,178	(52.5%)
Non-current Assets	7,385,002	9,002	(99.9%)
Total Assets	22,209,161	7,043,180	(68.3%)
Shareholders' Equity*	19,888,073	6,026,085	(69.70%)
Liabilities:			
Current Liabilities	2,192,655	970,733	(55.73%)
Non-current Liabilities	131,433	46,362	(64.7%)
Total Liabilities	2,324,088	1,017,095	(56.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	260	P/E (x)	NM
Value (KWD '000)	26	P/B (x)	0.47
Closing Price (KWD)	0.100	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.213	YTD Share Turnover	0.85%
Current Market Capitalization (KWD Million)	9	Beta	0.32

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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