

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	(627,141)	(1,775,651)	(183.1%)
Earnings Per Share (fils)	(1.57)	(4.44)	(182.8%)

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
<b>Assets:</b>			
Current Assets	36,161,461	33,512,190	(7.3%)
Non-current Assets	25,950,219	28,873,756	11.3%
<b>Total Assets</b>	<b>62,111,680</b>	<b>62,385,946</b>	<b>0.4%</b>
<b>Shareholders' Equity*</b>	<b>43,561,652</b>	<b>39,734,215</b>	<b>(8.79%)</b>
<b>Liabilities:</b>			
Current Liabilities	13,900,858	19,416,881	39.68%
Non-current Liabilities	3,922,343	2,554,556	(34.9%)
<b>Total Liabilities</b>	<b>17,823,201</b>	<b>21,971,437</b>	<b>23.3%</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	473,920	P/E (x)	NM
Value (KWD '000)	21,304	P/B (x)	0.58
<b>Closing Price (KWD)</b>	<b>0.058</b>	<b>Dividend Yield</b>	<b>0.00%</b>
Book Value Per Share (KWD)	0.099	<b>YTD Share Turnover</b>	<b>118.48%</b>
Current Market Capitalization (KWD Million)	24	<b>Beta</b>	<b>1.31</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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