

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

| Profitability | 9M-2010 | 9M-2011 | % Change |
|---------------------------------|---------|-------------|----------|
| Net Profit / (Loss) - KWD | 200,896 | (2,466,653) | NM |
| Earnings Per Share (fils) | 0.80 | (9.81) | 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 | 19,483,601 | 14,010,684 | (28.1%) |
| Non-current Assets | 34,051,713 | 34,512,592 | 1.4% |
| Total Assets | 53,535,314 | 48,523,276 | (9.4%) |
| Shareholders' Equity* | 10,351,549 | 5,958,386 | (42.44%) |
| Liabilities: | | | |
| Current Liabilities | 34,057,289 | 24,610,446 | (27.74%) |
| Non-current Liabilities | 9,126,476 | 16,784,725 | 83.9% |
| Total Liabilities | 43,183,765 | 41,395,171 | (4.1%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|--------------|---------------------------|---------------|
| Volume (Shrs '000) | 94,960 | P/E (x) | NM |
| Value (KWD '000) | 2,319 | P/B (x) | 0.67 |
| Closing Price (KWD) | 0.040 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.059 | YTD Share Turnover | 94.34% |
| Current Market Capitalization (KWD Million) | 4 | Beta | 0.58 |

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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