

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	(3,647,300)	(2,038,738)	(44.1%)
Earnings Per Share (fils)	(6.06)	(3.39)	(44.1%)
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	14,045,825	12,601,150	(10.3%)
Non-current Assets	63,186,993	61,307,478	(3.0%)
Total Assets	77,232,818	73,908,628	(4.3%)
Shareholders' Equity*	59,721,843	56,213,650	(5.87%)
Liabilities:			
Current Liabilities	8,204,064	8,052,860	(1.84%)
Non-current Liabilities	341,586	690,527	102.2%
Total Liabilities	8,545,650	8,743,387	2.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,046,880	P/E (x)	NM
Value (KWD '000)	53,351	P/B (x)	0.49
Closing Price (KWD)	0.046	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.093	YTD Share Turnover	173.60%
Current Market Capitalization (KWD Million)	28	Beta	1.30

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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