

Financial Results Announcement for 9M 2011/12 (Kuwait S.E.)

| Profitability | 9M -2010/11 | 9M -2011/12 | % Change |
|---------------------------------|-------------|-------------|----------|
| Net Profit/(Loss) - KWD | 1,935,430 | (7,790,638) | (502.5%) |
| Earnings Per Share (fils) | 7.59 | (30.56) | (502.6%) |
| Return on Average Equity (ROAE) | 1.28% | NM | |
| Return on Average Assets (ROAA) | 0.70% | NM | |

| Balance Sheet Summary (KWD) | 31-Dec-10 | 31-Dec-11 | % Change |
|-------------------------------|--------------------|--------------------|----------------|
| Assets: | | | |
| Current Assets | 8,606,063 | 10,659,723 | 23.9% |
| Non-current Assets | 115,259,460 | 111,413,963 | (3.3%) |
| Total Assets | 123,865,523 | 122,073,686 | (1.4%) |
| Shareholders' Equity** | 62,993,955 | 50,524,437 | (19.8%) |
| Liabilities: | | | |
| Current Liabilities | 60,629,764 | 71,240,551 | 17.5% |
| Non-current Liabilities | 241,804 | 297,680 | 23.1% |
| Total Liabilities | 60,871,568 | 71,538,231 | 17.5% |

* Fiscal Year Ends in March

** Shareholders' equity may include minority interest

| Year-to-date Trading Indicators & Current Valuation Multiples | | | |
|---|--------------|---------------------------|--------------|
| Volume (Shrs '000) | - | P/E (x) | NM |
| Value (KWD '000) | - | P/B(x) | 1.16 |
| Closing Price (KWD) | 0.230 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.198 | YTD Share Turnover | 0.00% |
| Current Market Capitalization (KWD Million) | 59 | Beta | 0.79 |

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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