

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	11,292,243	(1,386,347)	(112.3%)
Earnings Per Share (fils)	15.10	(1.80)	(111.9%)
Return on Average Equity (ROAE)	5.18%	NM	
Return on Average Assets (ROAA)	3.16%	NM	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	91,425,896	77,106,445	(15.7%)
Non-current Assets	29,056,363	26,561,382	(8.6%)
Total Assets	120,482,259	103,667,827	(14.0%)
Shareholders' Equity*	75,721,616	71,597,569	(5.45%)
Liabilities:			
Current Liabilities	31,779,214	21,258,009	(33.11%)
Non-current Liabilities	4,401,622	2,952,034	(32.9%)
Total Liabilities	36,180,836	24,210,043	(33.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	102,100	P/E (x)	NM
Value (KWD '000)	12,190	P/B (x)	1.11
Closing Price (KWD)	0.106	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.095	YTD Share Turnover	13.61%
Current Market Capitalization (KWD Million)	80	Beta	0.73

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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