

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	(11,575,714)	5,826,620	150.3%
Earnings Per Share (fils)	(14.00)	7.00	150.0%
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	21,708,385	25,045,237	15.4%
Non-current Assets	123,875,451	111,607,920	(9.9%)
Total Assets	145,583,836	136,653,157	(6.1%)
Shareholders' Equity*	43,624,856	35,346,393	(18.98%)
Liabilities:			
Current Liabilities	52,008,728	100,895,013	94.00%
Non-current Liabilities	41,563,830	339,583	(99.2%)
Total Liabilities	93,572,558	101,234,596	8.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	911,520	P/E (x)	NM
Value (KWD '000)	14,488	P/B (x)	0.27
Closing Price (KWD)	0.012	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.043	YTD Share Turnover	110.07%
Current Market Capitalization (KWD Million)	10	Beta	1.31

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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