

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	2,949,440	761,012	(74.2%)
Earnings Per Share (fils)	1.17	0.28	(76.1%)
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	662,372,146	948,326,038	43.2%
Non-current Assets	806,710,243	934,608,420	15.9%
Total Assets	1,469,082,389	1,882,934,458	28.2%
Shareholders' Equity*	211,393,490	177,907,031	(15.84%)
Liabilities:			
Current Liabilities	1,120,640,866	1,355,150,972	20.93%
Non-current Liabilities	78,107,033	284,442,433	264.2%
Total Liabilities	1,198,747,899	1,639,593,405	36.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	197,600	P/E (x)	NM
Value (KWD '000)	4,894	P/B (x)	0.32
Closing Price (KWD)	0.019	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.058	YTD Share Turnover	6.20%
Current Market Capitalization (KWD Million)	61	Beta	1.12

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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