

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

Profitability	9M - 2010	9M - 2011	% Change
Net Profit / (Loss) - KWD	(18,782)	(370,998)	NM
Earnings Per Share (fils)	(0.15)	(3.05)	NM
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	3,999,454	2,843,512	(28.9%)
Non-current Assets	16,536,143	11,252,468	(32.0%)
Total Assets	20,535,597	14,095,980	(31.4%)
Shareholders' Equity*	19,173,539	12,310,889	(35.79%)
Liabilities:			
Current Liabilities	1,337,608	1,764,699	31.93%
Non-current Liabilities	24,450	20,392	(16.6%)
Total Liabilities	1,362,058	1,785,091	31.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	5,160	P/E (x)	NM
Value (KWD '000)	346	P/B (x)	0.48
Closing Price (KWD)	0.049	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.101	YTD Share Turnover	4.22%
Current Market Capitalization (KWD Million)	6	Beta	0.37

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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