

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	104,964	(2,743,971)	NM
Earnings Per Share (fils)	0.35	(9.25)	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	3,881,464	3,974,346	2.4%
Non-current Assets	24,624,621	22,622,095	(8.1%)
Total Assets	28,506,085	26,596,441	(6.7%)
Shareholders' Equity*	23,995,067	21,939,389	(8.57%)
Liabilities:			
Current Liabilities	4,087,106	561,517	(86.26%)
Non-current Liabilities	423,912	4,095,535	866.1%
Total Liabilities	4,511,018	4,657,052	3.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	17,200	P/E (x)	NM
Value (KWD '000)	485	P/B (x)	0.28
Closing Price (KWD)	0.021	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.074	YTD Share Turnover	5.80%
Current Market Capitalization (KWD Million)	6	Beta	1.36

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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