

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	(8,354,455)	(7,980,708)	(4.5%)
Earnings Per Share (fils)	(6.43)	(6.14)	(4.5%)
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
<b>Assets:</b>			
Current Assets	70,421,747	64,257,732	(8.8%)
Non-current Assets	113,781,486	101,783,060	(10.5%)
<b>Total Assets</b>	<b>184,203,233</b>	<b>166,040,792</b>	<b>(9.9%)</b>
<b>Shareholders' Equity*</b>	<b>44,227,030</b>	<b>26,346,358</b>	<b>(40.43%)</b>
<b>Liabilities:</b>			
Current Liabilities	45,307,258	64,346,045	42.02%
Non-current Liabilities	56,165,600	39,080,828	(30.4%)
<b>Total Liabilities</b>	<b>101,472,858</b>	<b>103,426,873</b>	<b>1.9%</b>

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,774,000	P/E (x)	NM
Value (KWD '000)	34,689	P/B (x)	0.76
<b>Closing Price (KWD)</b>	<b>0.016</b>	<b>Dividend Yield</b>	<b>0.00%</b>
Book Value Per Share (KWD)	0.020	<b>YTD Share Turnover</b>	<b>136.46%</b>
Current Market Capitalization (KWD Million)	21	<b>Beta</b>	<b>1.74</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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