

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	(2,224,010)	(9,243,661)	(315.6%)
Earnings Per Share (fils)	(2.39)	(9.83)	(311.3%)
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	78,713,547	66,793,311	(15.1%)
Non-current Assets	54,726,776	47,085,785	(14.0%)
Total Assets	133,440,323	113,879,096	(14.7%)
Shareholders' Equity*	65,527,703	41,323,601	(36.94%)
Liabilities:			
Current Liabilities	67,823,215	72,548,233	6.97%
Non-current Liabilities	89,405	7,262	(91.9%)
Total Liabilities	67,912,620	72,555,495	6.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,141,840	P/E (x)	NM
Value (KWD '000)	45,636	P/B (x)	0.35
Closing Price (KWD)	0.015	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.041	YTD Share Turnover	214.18%
Current Market Capitalization (KWD Million)	15	Beta	1.37

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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