

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	841,237	2,005,426	138.4%
Earnings Per Share (fils)	4.62	11.15	141.3%
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	24,892,196	23,471,142	(5.7%)
Non-current Assets	40,034,460	33,384,617	(16.6%)
Total Assets	64,926,656	56,855,759	(12.4%)
Shareholders' Equity*	19,863,338	16,866,357	(15.09%)
Liabilities:			
Current Liabilities	38,972,096	21,783,613	(44.10%)
Non-current Liabilities	6,091,222	18,205,689	198.9%
Total Liabilities	45,063,318	39,989,302	(11.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	17,720	P/E (x)	NM
Value (KWD '000)	790	P/B (x)	0.49
Closing Price (KWD)	0.046	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.093	YTD Share Turnover	9.47%
Current Market Capitalization (KWD Million)	9	Beta	0.51

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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