

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	1,019,304	146,443	(85.6%)
Earnings Per Share (fils)	1.50	0.22	(85.7%)
Return on Average Equity (ROAE)	0.68%	NM	
Return on Average Assets (ROAA)	0.48%	NM	

Balance Sheet Summary (KWD)	30-Sep-10	30-Sep-11	% Change
Assets:			
Current Assets	35,335,644	31,790,583	(10.0%)
Non-current Assets	107,937,991	110,464,845	2.3%
Total Assets	143,273,635	142,255,428	(0.7%)
Shareholders' Equity*	99,829,902	96,439,347	(3.40%)
Liabilities:			
Current Liabilities	37,122,017	41,493,920	11.78%
Non-current Liabilities	8,866,318	9,199,498	3.8%
Total Liabilities	45,988,335	50,693,418	10.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	369,360	P/E (x)	NM
Value (KWD '000)	20,945	P/B (x)	0.34
Closing Price (KWD)	0.048	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.142	YTD Share Turnover	51.23%
Current Market Capitalization (KWD Million)	35	Beta	0.86

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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