

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	(2,882,525)	821,618	(128.5%)
Earnings Per Share (fils)	(2.75)	0.78	(128.4%)
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	43,223,635	99,261,087	129.6%
Non-current Assets	232,525,837	154,956,634	(33.4%)
<b>Total Assets</b>	<b>275,749,472</b>	<b>254,217,721</b>	<b>(7.8%)</b>
<b>Shareholders' Equity*</b>	<b>104,566,222</b>	<b>100,162,395</b>	<b>(4.21%)</b>
<b>Liabilities:</b>			
Current Liabilities	136,126,620	122,237,843	(10.20%)
Non-current Liabilities	35,056,630	31,817,483	(9.2%)
<b>Total Liabilities</b>	<b>171,183,250</b>	<b>154,055,326</b>	<b>(10.0%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	1,939,520	P/E (x)	NM
Value (KWD '000)	59,595	P/B (x)	0.28
<b>Closing Price (KWD)</b>	<b>0.027</b>	<b>Dividend Yield</b>	<b>0.00%</b>
Book Value Per Share (KWD)	0.096	<b>YTD Share Turnover</b>	<b>183.68%</b>
Current Market Capitalization (KWD Million)	29	<b>Beta</b>	<b>1.42</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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