

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

Profitability	9M-2010	9M-2011	% Change
Net Profit / (Loss) - KWD	(8,879,390)	(4,021,061)	(54.7%)
Earnings Per Share (fils)	(28.00)	(12.00)	(57.1%)
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	30,538,697	27,618,244	(9.6%)
Non-current Assets	195,547,726	181,616,283	(7.1%)
<b>Total Assets</b>	<b>226,086,423</b>	<b>209,234,527</b>	<b>(7.5%)</b>
<b>Shareholders' Equity*</b>	<b>50,003,976</b>	<b>35,174,324</b>	<b>(29.66%)</b>
<b>Liabilities:</b>			
Current Liabilities	127,001,630	149,960,752	18.08%
Non-current Liabilities	47,564,098	22,992,718	(51.7%)
<b>Total Liabilities</b>	<b>174,565,728</b>	<b>172,953,470</b>	<b>(0.9%)</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	59,120	P/E (x)	NM
Value (KWD '000)	1,680	P/B (x)	0.23
<b>Closing Price (KWD)</b>	<b>0.026</b>	<b>Dividend Yield</b>	<b>0.00%</b>
Book Value Per Share (KWD)	0.109	<b>YTD Share Turnover</b>	<b>18.36%</b>
Current Market Capitalization (KWD Million)	8	<b>Beta</b>	<b>1.58</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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