Hits Telecom Holding Co.

K.S.C (Holding)
and its Subsidiaries
Kuwait

Interim condensed consolidated
financial information
for the nine months
ended September 30, 2011
(Unaudited)

Hits Telecom Holding Co.

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financial information
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The Board of Directors
Hits Telecom Holding Co.
K.S.C (Holding)
And its subsidiaries
Kuwait

Review report on the interim condensed consolidated financial information

Introduction

We have reviewed the accompanying interim condensed consolidated statement of financial position of Hits Telecom Holding Co. K.S.C (Holding) (the parent company) - and its subsidiaries (together referred the "group") - as of September 30, 2011 and the related interim condensed consolidated statements of income, comprehensive income, cash flows and changes in equity for the nine months period then ended. Management of the parent company is responsible for the preparation and presentation of this interim condensed consolidated financial information in accordance with International Accounting Standard No (34) "Interim Financial Reporting". Our responsibility is to express a conclusion on this interim condensed consolidated financial information based on our review.

Scope of review

We conducted our review in accordance with the International Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditors of the entity".

A review of interim condensed consolidated financial information consists of making inquires, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with International Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim condensed consolidated financial information is not prepared, in all material respect in accordance with International Accounting Standard No. (34) "Interim Financial Reporting".

Emphasis of matters

We draw our attention to note (2) to the interim condensed consolidated financial information in respects of the structuring plan of some subsidiaries

Report on review of other legal and regulatory matters

Furthermore, based on our review, the interim condensed consolidated financial information is in agreement with the books of the parent company. Also, to the best of our knowledge and belief, no violations of the Commercial Companies' Law of 1960, as amended, or of the Articles of Association of the parent company have occurred during the nine months period ended September 30, 2011 that might have had a material effect on the business of the parent company or on its consolidated financial position.

Ali Abdul Rahman Al Hasawi
Licence No. 30 (A)
Rödl Middle East
Burgan - International Accountants

November 14, 2011
State of Kuwait

Adel Al- Sanea
Auditors Registry No. 86 Category (A)
Kuwaiti Accounting Auditing
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CERTIFIED PUBLIC ACCOUNTANTS

Hits Telecom Holding Co.

K.S.C (Holding)
and its subsidiaries
Kuwait

Interim condensed consolidated statement of financial position as of September 30, 2011
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	Note	September 30, 2011	December 31, 2010 (Audited)	September 30, 2010
Assets				
Non-current assets				
Property and equipment		**21,244,306**	23,079,924	22,187,916
Intangible assets	7	**89,043,995**	90,037,899	85,546,568
Investment in joint venture		**176,544**	200,800	203,507
		110,464,845	113,318,623	107,937,991
Current assets				
Inventory		**1,731,187**	987,611	1,746,743
Assets held for sale		**-**	-	3,489,098
Loan to an associate		**-**	-	356,000
Accounts receivable and other debit balances	8	**6,831,186**	6,072,283	5,783,222
Due from related parties	9	**3,334,753**	3,284,463	3,233,906
Advance payments for purchasing investments		**5,946,778**	5,946,778	5,946,778
Mudaraba and joint venture	10	**12,964,434**	12,587,511	12,865,966
Cash and cash equivalents	11	**982,245**	1,830,756	1,914,931
		31,790,583	30,709,402	35,336,644
Total assets		**142,255,428**	144,028,025	143,274,635
Equity and liabilities				
Equity				
Share capital		**72,091,686**	72,091,686	72,091,686
Share premium		**34,149,954**	34,149,954	34,149,954
Statutory reserve		**462,499**	462,499	462,499
General reserve		**462,499**	462,499	462,499
Other reserves		**147,896**	147,896	147,896
Treasury shares	12	**(6,837,335)**	(6,837,335)	(6,837,335)
Foreign currency translation reserve		**(2,103,778)**	(845,700)	616,760
Accumulated losses		**(1,934,074)**	(2,080,517)	(1,264,057)
Equity attributable to the shareholders of parent company		**96,439,347**	97,550,982	99,829,902
Non-controlling interests		**(4,877,337)**	(3,276,550)	(2,543,602)
Total equity		**91,562,010**	94,274,432	97,286,300
Non-current liabilities				
Provision for end of service indemnity		**291,304**	259,145	222,306
License obligations		**6,070,020**	6,182,000	6,265,600
Term loans		**780,776**	772,731	782,463
Loan form shareholders		**466,486**	444,427	-
Accounts payable and other credit balances	13	**1,590,912**	1,595,678	1,595,949
		9,199,498	9,253,981	8,866,318
Current liabilities				
Accounts payable and other credit balances	13	**20,215,011**	21,049,814	20,094,025
Due to related parties	9	**3,138,636**	3,132,805	1,507,839
License obligations		**3,035,010**	3,091,000	3,132,800
Term loans		**4,024,837**	2,894,166	2,362,893
Islamic debt instruments	14	**11,080,426**	10,331,827	9,955,392
Banks overdraft		**-**	-	69,068
		41,493,920	40,499,612	37,122,017
Total equity and liabilities		**142,255,428**	144,028,025	143,274,635

Sultan A. Bahabri
Chairman

The accompanying notes form an integral part of the interim condensed consolidated financial information.

Hits Telecom Holding Co.

K.S.C (Holding)
and its subsidiaries
Kuwait

Interim condensed consolidated statement of income for the nine months ended September 30, 2011
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	Note	The three months ended September 30		The nine months ended September 30	
		2011	2010	**2011**	2010
Revenue		**20,984,636**	16,455,613	**54,672,763**	54,837,822
Cost of sales		**(17,778,625)**	(14,953,209)	**(48,122,414)**	(50,235,743)
Gross profit		**3,206,011**	1,502,404	**6,550,349**	4,602,079
General and administrative expenses		**(2,624,778)**	(2,844,842)	**(7,687,799)**	(7,858,907)
Depreciation and amortization		**(444,216)**	(189,426)	**(1,322,713)**	(568,237)
Finance charges		**(272,650)**	(169,420)	**(779,712)**	(550,297)
Group share from joint venture income		**153,517**	22,766	**275,766**	96,125
Mudaraba and joint venture income		**-**	16,108	**21,279**	1,591,765
Tax income		**41,804**	-	**174,617**	-
Other income		**236**	1,447,677	**939,597**	1,449,774
Profit/ (Loss) for the period before Contribution to Kuwait Foundation for the Advancement of Science, National Labor Support Tax and Zakat		**59,924**	(214,733)	**(1,828,616)**	(1,237,698)
Contribution to Kuwait Foundation for the Advancement of Science		**-**	(8,370)	**-**	(9,596)
National Labor Support Tax		**(2,708)**	(23,251)	**(3,802)**	(26,656)
Zakat		**(1,529)**	(9,300)	**(1,842)**	(10,689)
Profit/ (Loss) for the period		**55,687**	(255,654)	**(1,834,260)**	(1,284,639)
Attributable to:					
Shareholders of parent company		**104,100**	889,143	**146,443**	1,019,304
Non-controlling interests		**(48,413)**	(1,144,797)	**(1,980,703)**	(2,303,943)
		55,687	(255,654)	**(1,834,260)**	(1,284,639)
Earning per share/(Fils)	15	**0.153**	1.308	**0.215**	1.499

The accompanying notes form an integral part of the interim condensed consolidated financial information.

Hits Telecom Holding Co.

K.S.C (Holding)
and its subsidiaries
Kuwait

Interim condensed consolidated comprehensive income for the nine months ended September 30, 2011
(Unaudited)
"All amounts are in Kuwaiti Dinar"

	The three months ended September 30		The nine months ended September 30	
	2011	2010	**2011**	2010
Net profit/(loss) for the period	**55,687**	(255,654)	**(1,834,260)**	(1,284,639)
Other comprehensive income for the period:				
Foreign currency translation differences	**516,724**	(1,142,044)	**(1,258,078)**	(922,179)
Total other comprehensive income (comprehensive loss)/ for the period	**516,724**	(1,142,044)	**(1,258,078)**	(922,179)
Total comprehensive income/ (comprehensive loss) for the period	**572,411**	(1,397,698)	**(3,092,338)**	(2,206,818)
Attributable to:				
Shareholders of the parent company	**620,824**	(252,901)	**(1,111,635)**	97,125
Non-controlling interests	**(48,413)**	(1,144,797)	**(1,980,703)**	(2,303,943)
	572,411	(1,397,698)	**(3,092,338)**	(2,206,818)

The accompanying notes form an integral part of the interim condensed consolidated financial information.

Hits Telecom Holding Co.

K.S.C (Holding)
and its subsidiaries
Kuwait

Interim condensed consolidated statement of cash flows for the nine months ended September 30, 2011 (Unaudited)
"All amounts are in Kuwaiti Dinar"

	Note	The Nine months ended September 30	
		2011	2010
Cash flows from operating activities			
Net loss for the period		**(1,834,260)**	(1,284,639)
Adjustments:			
Depreciation and amortization		**1,322,713**	568,237
Provision for end of service indemnity		**73,895**	-
Group share from joint venture income		**(275,766)**	(96,125)
Finance charges		**779,512**	550,297
Mudaraba and joint venture income		**(21,279)**	(1,591,765)
Changes in working capital:		**44,815**	(1,853,995)
Inventory		**(743,576)**	(860,297)
Accounts receivable and other debit balances		**(737,624)**	177,955
Related parties		**(44,459)**	(1,198,283)
Accounts payable and other credit balances		**(852,242)**	(975,471)
Cash used in operations		**(2,333,086)**	(4,710,091)
End of service indemnity paid		**(41,736)**	(41,485)
Net cash used in operating activities		**(2,374,822)**	(4,751,576)
Cash flows from investing activities			
Property and equipment		**(456,695)**	(619,527)
Intangible assets		**(15,218)**	(455,981)
Mudaraba and joint venture		**(376,923)**	(1,241,659)
Investment in joint venture		**326,043**	241,427
Net cash used in investing activities		**(522,793)**	(2,075,740)
Cash flows from financing activities			
Other reserves		**-**	11,776
Change in non-controlling interests		**379,916**	(7,726)
Term loans		**1,182,897**	1,123,201
Finance charges paid		**(359,083)**	(29,154)
Islamic debt instruments		**358,672**	4,823,481
Banks overdraft		**-**	69,068
Net cash generated from financing activities		**1,562,402**	5,990,646
Foreign currency translation reserve		**486,702**	832,614
Net decrease in cash and cash equivalents		**(848,511)**	(4,056)
Cash and cash equivalents at the beginning of the period		**1,830,756**	1,918,987
Cash and cash equivalents at the end of the period	11	**982,245**	1,914,931

The accompanying notes form an integral part of the interim condensed consolidated financial information.

Exhibit - E

Hits Telecom Holding Co.

K.S.C (Holding)
and its subsidiaries
Kuwait

Interim condensed consolidated Statement of changes in equity for the nine months ended September 30, 2011 (unaudited)

"All amounts are in Kuwaiti Dinar"

	Equity attributable to parent company's shareholders										
	Share capital	Share premium	Statutory reserve	General reserve	Other reserves	Treasury shares	Foreign currency translation reserve	Accumulated losses	Total	Non-controlling interests	Total equity
Balance at January 1, 2010	72,091,686	34,149,954	462,499	462,499	136,120	(6,837,335)	1,538,939	(2,283,361)	99,721,001	(231,933)	99,489,068
Net profit for the period	-	-	-	-	-	-	-	1,019,304	1,019,304	(2,303,943)	(1,284,639)
Total other comprehensive loss for the period	-	-	-	-	-	-	(922,179)	-	(922,179)	-	(922,179)
Total comprehensive loss for the period	-	-	-	-	-	-	(922,179)	1,019,304	97,125	(2,303,943)	(2,206,818)
Parent company share from other reserves of subsidiaries	-	-	-	-	11,776	-	-	-	11,776	-	11,776
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	(7,726)	(7,726)
Balance as of September 30, 2010	72,091,686	34,149,954	462,499	462,499	147,896	(6,837,335)	616,760	(1,264,057)	99,829,902	(2,543,602)	97,286,300
Balance at January 1, 2011	72,091,686	34,149,954	462,499	462,499	147,896	(6,837,335)	(845,700)	(2,080,517)	97,550,982	(3,276,550)	94,274,432
Net profit for the period	-	-	-	-	-	-	-	146,443	146,443	(1,980,703)	(1,834,260)
Total other comprehensive loss for the period	-	-	-	-	-	-	(1,258,078)	-	(1,258,078)	-	(1,258,078)
Total comprehensive loss for the period	-	-	-	-	-	-	(1,258,078)	146,443	(1,111,635)	(1,980,703)	(3,092,338)
Change in non-controlling interests	-	-	-	-	-	-	-	-	-	379,916	379,916
Balance as of September 30, 2011	**72,091,686**	**34,149,954**	**462,499**	**462,499**	**147,896**	**(6,837,335)**	**(2,103,778)**	**(1,934,074)**	**96,439,347**	**(4,877,337)**	**91,562,010**

The accompanying notes form an integral part of the interim condensed consolidated financial information.

Hits Telecom Holding Co.

K.S.C (Holding)
and its subsidiaries
Kuwait

Notes to the interim condensed consolidated financial information for the nine months ended September 30, 2011
(Unaudited)
"All amounts are in Kuwaiti Dinar unless stated otherwise"

1- Company's brief

Hits Telecom Holding Company – K.S.C (Holding) - was incorporated on May 22, 1999 in accordance with the Commercial Companies' Law of 1960 article No. 15, and its subsequent amendments. The parent company's shares are listed on Kuwaiti Stock Exchange Market.

The parent company's main objectives are:

- Owning shares in Kuwaiti and Non-Kuwaiti shareholding companies and owning shares or quotas in Kuwaiti and Non-Kuwaiti limited liability companies or participating in establishing, managing and sponsoring both kinds of companies to others related to communications segment only.
- Lending companies in which it holds shares and guaranteeing them to others, providing that the holding company's ownership percentage in the share capital of the borrowing company must be at least 20%.
- Owning industrial property rights of patents or industrial trademarks, or industrial charges or any other rights relating thereto, and leasing to other companies for utilization inside or outside the State of Kuwait related to communications segment only.
- Holding movables and real estates necessary to initiate its activity in accordance with the Law.
- Utilizing the surplus funds by investing them in investment portfolios managed by specialized companies and institutions.

The parent company has the right to participate and subscribe in any way, in other firms or institutions which operate in the same field or those which would assist in achieving its objectives in Kuwait or abroad and to establish, participate or purchase these firms or institutions or join them.

The registered main office of the parent company is: Jasem El-Asfour Tower – Sour Street – Kuwait City.

The Board of Directors approved these interim condensed consolidated financial statements for the nine months ended September 30, 2011 for issue on November 14, 2011.

2- Restructuring plan of some subsidiaries

The interim condensed consolidated financial information prepared by the management of some subsidiaries based on going concern despite that the accumulated losses of these companies exceed their share capital, based on the financial support of parent company and Group's plans of re-structuring these companies to extinguish the accumulated losses of the subsidiaries and improve their performance and profitability in future.

3- Significant accounting policies

Adoption of new and revised standards and interpretations

The following amendments to the standards and interpretations are applied from January 1, 2011:

IAS 24: "Related Party Disclosures" - (Revised)

The amended standard is effective for annual periods beginning on or after January 1, 2011.

The amendment clarifiers the definition of the related party to simplify the identification of such relationships and to eliminate inconsistence in its application. The revised standard introduces a partial exemption of disclosures requirements for government related entities.

IAS 32: "Financial Instruments – Presentation" – (Revised)
The revised standard is effective for annual periods beginning on or after February 1, 2010;
Related to classification of rights issues as the definition of the financial liability has been amended in order to classify rights issue and certain other options as equity instruments in cases where such rights are given pro rate to all of the existing owners of some class of an entity's non-derivative equity instruments or to acquire a fixed number of the entity's own equity instrument for a fixed amount in any currency.

IFRIC 14: "Prepayments of Minimum Funding Requirement" - (Revised)
The amendment to IFRIC 14 is effective for annual periods beginning on or after January 1, 2011 with retrospective applications.
The amendment provides guidance on assessing the recoverable amount of a net pension asset. The amendment permits an entity to treat the prepayment of a minimum funding requirement as assets.

IFRIC 19: "Extinguishing Financial Liabilities with Equity Instrument"
This IFRIC is effective for annual period beginning on or after July 1, 2010.
The Interpretation classifies that equity instrument issued to a creditor in order to extinguish a financial liability quality as consideration paid. The equity instruments issued are measured at their fair value. In case that this can not be reliably measured, the instruments are measured at fair value of the liability extinguished. Any gain or loss is recognised immediately in profit or loss.

These new amendments have no significant impact on the Group's interim condensed consolidated financial information.

4- Judgments and estimates

The preparation of interim condensed financial information requires management to make judgments, estimates and assumptions that may affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results my differ from these estimates.

In preparing this interim condensed financial information, the significant judgments made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the annual audited consolidated financial statements for the year ended December 31, 2010.

5- Basis of presentation

The interim condensed consolidated financial information has been prepared in compliance with the International Accounting Standard No. 34 "Interim Financial Reporting". The accounting policies used in the preparation of the interim condensed consolidated financial information are consistent, with those used in the preparation of the consolidated financial statements for the year ended December 31, 2010.
The interim condensed consolidated financial information does not contain all information and disclosures required for full consolidated financial statements prepared in accordance with International Financial Reporting Standard. In the opinion of management, all adjustments consisting of normal recurring accruals considered necessary for fair presentation have been included. In addition results for the nine months period ending September 30, 2011 are not necessarily indicative of the results that may be expected for the year ending December 31, 2011. For further information, refer to the group's audited consolidated financial statements for the year ended December 31, 2010.

6- Subsidiaries

The interim condensed consolidated financial information includes the financial statements of the parent company and its subsidiaries as following:

	Country of incorporation	Shareholding % September 30, 2011	Shareholding % December 31, 2010
Qanawat Telecom Company (W.L.L)	Saudi Arabia	**100%**	100%
Fawran Telecom Company (W.L.L)	Saudi Arabia	**100%**	100%
Hits Telecom Spain Company (S.A.)	Spain	**68.69%**	68.69%
Hits Africa Company (L.T.D)	Cayman Islands	**92.82%**	92.82%

The interim condensed financial information for all subsidiaries has been consolidated based on the financial statements prepared by the management for the period ended September 30, 2011. Total of these subsidiaries included in the interim consolidated statement of financial position are KD 71,567,765 and their net losses included in the interim consolidated statement of income are KD (85,067).

7- Intangible assets

- Intangible assets included goodwill amounted to KD 33,747,166 resulted from acquisition of a subsidiary - Hits Africa Company (L.T.D) located in Cayman Islands, and a goodwill amounted to KD 14,015,057 resulted from acquisition of the subsidiary company - (Qanawat Telecoms Company (W.L.L) located in (Kingdom of Saudi Arabia). and a goodwill amounted to KD 5,067,662 resulted from acquisition of the subsidiary company - (Atlantic Wireless Company - Liberia) as a subsidiary for Hits Africa –Limited and goodwill amounted to KD 693,330 resulted from Hits Telecom Spain (S.A).
- The management tests impairment of goodwill annually if there are any indications that impairment may have arisen. The recoverable amount of Cash Generating Unit "CGU" is determined based on its (value-in-use) calculations. The key assumptions for the (value-in-use) calculations are those regarding discount rates and the long term growth rates. The discount rate is based on the weighted average cost of the share capital, while growth rates are based on management's experience and expectations and do not exceed the long term average growth rate for the region in which the "CGU" operates. These calculations use cash flow projections based on financial budgets approved by the Board of Directors, covering the period of the validity of the telecom license. Cash flows are extrapolated using the estimated growth rates. The weighted average growth rates are consistent with forecasts, and the parent company's management believes that there are no indications for impairment in value of goodwill depending on a study prepared by a third-party at the end of the previous financial year.

8- Accounts receivable and other debit balances

	September 30, 2011	December 31, 2010 (Audited)	September 30, 2010
Trade receivables	**2,254,929**	1,024,392	489,885
Accrued income	**1,217,450**	1,598,863	2,232,747
Deferred tax assets	**2,063,554**	1,931,753	1,502,069
Letters of guarantee	**593,585**	809,965	740,415
Prepaid expenses	**567,008**	546,010	614,516
Refundable deposits	**36,632**	19,332	76,383
Advance payments	**10,543**	36,490	8,451
Other receivables	**87,485**	105,478	118,756
	6,831,186	6,072,283	5,783,222

9- Transactions with related parties

Related parties comprise of associates, major shareholders, directors and key management personnel of the Group, entities controlled, jointly controlled or significantly by such parties. The Group's management decides on terms and conditions of these transactions. The amounts and balances due from/to related parties are interests free and have no fixed maturity.

The balances and transactions with related parties included in the interim condensed consolidated financial statements are as follows:

Interim condensed consolidated financial position	**September 30, 2011**	December 31, 2010 (Audited)	September 30, 2010
Mudaraba and joint venture (Note 10)	**12,964,434**	12,587,511	12,865,966
Islamic debt instruments (Note 14)	**10,533,634**	9,445,385	9,443,600
Loan from shareholders	**466,486**	444,427	-
Due from related parties	**3,334,753**	3,284,463	3,233,906
Due to related parties	**3,138,636**	3,132,805	1,507,839

	The three months ended September 30		**The nine months ended September 30**	
Interim condensed consolidated statements of income	**2011**	2010	**2011**	2010
Mudaraba and joint venture income	-	16,108	**21,279**	1,591,765
Finance charges	**119,366**	113,346	**389,927**	410,400

10- Mudaraba and joint venture

- This item represents short-term Mudaraba and joint venture contract with a related party. The return rate is 7 % as of September 30, 2011 and a Mudaraba & joint venture agreement in the short term profit, the expected profit is approximately 4% : 7%.
- The fair value of Mudaraba and joint venture and are equal to their carrying value as of September 30, 2011 as their maturities are short term.

11- Cash and cash equivalents

	September 30, 2011	December 31, 2010 (Audited)	September 30, 2010
Cash and banks balances	**982,245**	919,547	1,003,722
Cash on portfolios	**-**	911,209	911,209
	982,245	1,830,756	1,914,931

12- Treasury shares

	September 30, 2011	December 31, 2010 (Audited)	September 30, 2010
Number of shares	**41,325,981**	41,325,981	41,325,981
Ownership percentage (%)	**5.73%**	5.73%	5.73%
Market value (KD)	**2,024,973**	3,264,752	2,066,300

13- Accounts payable and other credit balances

	September 30, 2011	December 31, 2010 (Audited)	September 30, 2010
Trade payables	**18,889,147**	19,963,653	18,527,687
Accrued expenses	**2,338,994**	2,012,865	2,371,254
Other	**577,782**	668,974	791,033
	21,805,923	22,645,492	21,689,974

14- Islamic debt instruments

This item represents Mudaraba and financing Murabaha contracts with related parties (Note - 9) due within one year and Islamic banks. The average cost is 4%: 7%. The fair value of Mudaraba and financing Murabaha contracts approximate their carrying value as of September 30, 2011 as they are bearing cost rates equal to the markets' prevailing rates. Part of Islamic debt instruments amounting KD 546,792 are secured by pledging of treasury shares Note (12).

15- Earnings per share (Fils)

Earnings per share are computed by dividing the net profit for the period by the weighted average number of shares outstanding during the period as follow:

	The three months ended September 30		The nine months ended September 30	
	2011	2010	**2011**	2010
Net profit for the period	**104,100**	889,143	**146,443**	1,019,304
Weighted average numbers of outstanding shares during the period	**720,916,860**	720,916,860	**720,916,860**	720,916,860
Weighted average number of the treasury shares	**(41,325,981)**	(41,325,981)	**(41,325,981)**	(41,325,981)
Weighted average number of shares, less treasury shares	**679,590,879**	679,590,879	**679,590,879**	679,590,879
Earning per share (Fils)	**0.153**	1.308	**0.215**	1.499

16- Shareholders' General Assembly

On May 29, 2011 the Ordinary shareholders General Assembly approved the consolidated financial statements for the year ended December 31, 2010 and non-distribution of cash dividends for the year.

17- Segment information

The Group monitors the operating results of its segments separately for the purpose of making decisions about resource allocations performance assessment.

Operating segment
The group primarily operates on one area of the business activity represented in communication field, accordingly information reported to the group's decision makers for the purpose of resource allocation and performance assessment is more specifically focused on the types of communication activities

Geographic information
The Group operates in various geographic regions and the following table shows the distribution of the Group's income and non-current assets by region:

	Nine months ended September 30, 2011		Nine months ended September 30, 2010	
Region	**Income**	**Non-current assets**	Income	Non-current assets
State of Kuwait	**21,279**	**48,456,953**	1,591,765	48,453,210
Outside Kuwait				
Kingdom of Saudi Arabia	**48,878,699**	**843,904**	51,977,176	935,635
Spain	**3,073,186**	**841,621**	2,181,734	1,194,760
Africa	**4,110,858**	**60,322,367**	2,224,811	57,354,386
	56,084,022	**110,464,845**	57,975,486	107,937,991

18- Comparative figures

Certain comparative figures for the financial previous period have been reclassified to conform with the financial current period presentation.