

Financial Results Announcement for 9M-2012 (Kuwait S.E)

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(253,462)	(73,648)	70.9%
Earnings Per Share (fils)	(1.74)	(0.51)	70.7%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(65,302)	20,600	131.5%
Earnings Per Share (fils)	(0.45)	0.14	131.1%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	5,010,218	4,320,571	(13.8%)
Non-current Assets	12,712,956	11,385,940	(10.4%)
Total Assets	17,723,174	15,706,511	(11.4%)
Shareholders' Equity*	17,545,287	15,611,646	(11.0%)
Liabilities:			
Current Liabilities	139,803	68,369	(51.1%)
Non-current Liabilities	38,084	26,496	(30.4%)
Total Liabilities	177,887	94,865	(46.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	101,970	P/E (x)	NM
Value (KWD '000)	5,355	P/B (x)	0.39
Closing Price (KWD)	0.042	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.107	YTD Share Turnover	67.98%
Current Market Capitalization (KWD Million)	6	Beta	1.21

^: ROAE & ROAA are based on net profit for the trailing twelve month period ended Sep-2012, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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