

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	3,409,153	7,276,448	113.4%
Earnings Per Share (fils)	4.40	9.40	113.6%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	1,580,742	3,067,214	94.0%
Earnings Per Share (fils)	2.04	3.96	94.1%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	53,152,221	45,231,873	(14.9%)
Non-current Assets	479,294,847	465,849,777	(2.8%)
Total Assets	532,447,068	511,081,650	(4.0%)
Shareholders' Equity*	228,830,722	193,640,332	(15.4%)
Liabilities:			
Current Liabilities	88,193,343	101,614,940	15.2%
Non-current Liabilities	215,423,003	215,826,378	0.2%
Total Liabilities	303,616,346	317,441,318	4.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	227,987	P/E (x)	NM
Value (KWD '000)	30,418	P/B (x)	0.54
Closing Price (KWD)	0.134	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.250	YTD Share Turnover	28.00%
Current Market Capitalization (KWD Million)	109	Beta	1.96

^: 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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