

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(232,885)	281,894	221.0%
Earnings Per Share (fils)	(2.60)	5.00	292.3%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(187,488)	(60,337)	67.8%
Earnings Per Share (fils)	(2.90)	(1.10)	62.1%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	6,551,342	5,686,060	(13.2%)
Non-current Assets	8,406,493	7,542,933	(10.3%)
Total Assets	14,957,835	13,228,993	(11.6%)
Shareholders' Equity*	6,428,145	5,742,164	(10.7%)
Liabilities:			
Current Liabilities	6,885,989	6,186,018	(10.2%)
Non-current Liabilities	1,321,729	1,296,877	(1.9%)
Total Liabilities	8,207,718	7,482,895	(8.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	2,476	P/E (x)	NM
Value (KWD '000)	532	P/B (x)	1.57
Closing Price (KWD)	0.160	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.102	YTD Share Turnover	4.29%
Current Market Capitalization (KWD Million)	9	Beta	0.14

^: 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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