

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	1,129,260	2,128,445	88.5%
Earnings Per Share (fils)	1.00	2.00	100.0%
Return on Average Equity (ROAE)^	NM	1.32%	
Return on Average Assets (ROAA)^	NM	0.47%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	937,139	508,062	(45.8%)
Earnings Per Share (fils)	1.00	1.00	0.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	40,568,222	44,087,999	8.7%
Non-current Assets	198,018,969	190,791,282	(3.6%)
Total Assets	238,587,191	234,879,281	(1.6%)
Shareholders' Equity*	64,277,774	103,255,370	60.6%
Liabilities:			
Current Liabilities	35,105,856	21,448,909	(38.9%)
Non-current Liabilities	138,685,324	109,514,323	(21.0%)
Total Liabilities	173,791,180	130,963,232	(24.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	6,680,723	P/E (x)	35.64
Value (KWD '000)	318,703	P/B (x)	0.53
Closing Price (KWD)	0.036	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.068	YTD Share Turnover	433.90%
Current Market Capitalization (KWD Million)	36	Beta	1.52

^: 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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