

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(25,008,939)	(4,443,525)	82.2%
Earnings Per Share (fils)	(47.34)	(8.41)	82.2%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(16,089,578)	(2,385,172)	85.2%
Earnings Per Share (fils)	(30.46)	(4.51)	85.2%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	40,579,863	23,983,303	(40.9%)
Non-current Assets	108,809,678	112,839,435	3.7%
Total Assets	149,389,541	136,822,738	(8.4%)
Shareholders' Equity*	52,439,523	41,654,470	(20.6%)
Liabilities:			
Current Liabilities	46,489,617	41,545,080	(10.6%)
Non-current Liabilities	36,236,421	39,436,641	8.8%
Total Liabilities	82,726,038	80,981,721	(2.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	610,726	P/E (x)	NM
Value (KWD '000)	30,381	P/B (x)	0.45
Closing Price (KWD)	0.036	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.079	YTD Share Turnover	115.61%
Current Market Capitalization (KWD Million)	19	Beta	1.68

^: 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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