

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(2,409,900)	102,023	104.2%
Earnings Per Share (fils)	(3.00)	0.00	100.0%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(2,044,892)	97,063	104.7%
Earnings Per Share (fils)	(2.00)	0.00	100.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	48,746,293	49,726,927	2.0%
Non-current Assets	54,456,473	52,351,114	(3.9%)
Total Assets	103,202,766	102,078,041	(1.1%)
Shareholders' Equity*	95,018,358	93,127,806	(2.0%)
Liabilities:			
Current Liabilities	7,321,478	7,610,132	3.9%
Non-current Liabilities	862,930	1,340,103	55.3%
Total Liabilities	8,184,408	8,950,235	9.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	444,815	P/E (x)	NM
Value (KWD '000)	39,685	P/B (x)	0.69
Closing Price (KWD)	0.078	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.113	YTD Share Turnover	54.17%
Current Market Capitalization (KWD Million)	64	Beta	0.94

^: 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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