

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(2,890,643)	(11,936,511)	(312.9%)
Earnings Per Share (fils)	(13.96)	(57.66)	(313.0%)
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(247,379)	(7,386,041)	NM
Earnings Per Share (fils)	(1.19)	(35.68)	NM

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	45,253,001	24,676,592	(45.5%)
Non-current Assets	35,211,008	37,115,679	5.4%
Total Assets	80,464,009	61,792,271	(23.2%)
Shareholders' Equity*	18,736,914	11,009,427	(41.2%)
Liabilities:			
Current Liabilities	57,267,640	45,810,106	(20.01%)
Non-current Liabilities	1,437,051	1,304,569	(9.2%)
Total Liabilities	58,704,691	47,114,675	(19.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	924	P/E (x)	NM
Value (KWD '000)	37	P/B (x)	0.74
Closing Price (KWD)	0.040	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.053	YTD Share Turnover	0.43%
Current Market Capitalization (KWD Million)	15	Beta	0.52

^: 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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