

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(2,743,971)	(550,580)	79.9%
Earnings Per Share (fils)	(9.25)	(1.86)	79.9%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(790,011)	(534,065)	32.4%
Earnings Per Share (fils)	(2.66)	(1.80)	32.3%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	3,974,346	3,061,754	(23.0%)
Non-current Assets	22,622,095	20,036,603	(11.4%)
Total Assets	26,596,441	23,098,357	(13.2%)
Shareholders' Equity*	21,939,389	18,783,811	(14.4%)
Liabilities:			
Current Liabilities	561,517	4,314,546	668.4%
Non-current Liabilities	4,095,535	-	NM
Total Liabilities	4,657,052	4,314,546	(7.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	25,894	P/E (x)	NM
Value (KWD '000)	-	P/B (x)	0.38
Closing Price (KWD)	0.024	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.063	YTD Share Turnover	8.73%
Current Market Capitalization (KWD Million)	7	Beta	1.34

^: 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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