

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(122,786)	(108,282)	11.8%
Earnings Per Share (fils)	(1.23)	(1.08)	12.2%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(144,292)	(74,049)	48.7%
Earnings Per Share (fils)	(1.40)	(0.74)	47.1%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	6,746,489	6,422,091	(4.8%)
Non-current Assets	9,220,114	8,894,920	(3.5%)
Total Assets	15,966,603	15,317,011	(4.1%)
Shareholders' Equity*	11,575,503	11,265,570	(2.7%)
Liabilities:			
Current Liabilities	3,203,499	3,173,062	(0.95%)
Non-current Liabilities	1,187,601	878,379	(26.0%)
Total Liabilities	4,391,100	4,051,441	(7.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,298	P/E (x)	NM
Value (KWD '000)	129	P/B (x)	0.47
Closing Price (KWD)	0.053	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.113	YTD Share Turnover	1.30%
Current Market Capitalization (KWD Million)	5	Beta	NA

^: 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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