

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

Profitability	9M-2011	9M-2012	% Change
Net Loss- KWD	(121,226)	(3,550,727)	NM
Earnings Per Share (fils)	(0.73)	(21.52)	NM
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	19,437,643	11,705,525	(39.8%)
Non-current Assets	30,841	2,866,506	NM
Total Assets	19,468,484	14,572,031	(25.2%)
Shareholders' Equity*	19,330,386	13,939,714	(27.9%)
Liabilities:			
Current Liabilities	112,652	585,518	419.8%
Non-current Liabilities	25,446	46,799	83.9%
Total Liabilities	138,098	632,317	357.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	83	P/E (x)	NM
Value (KWD '000)	6	P/B (x)	0.43
Closing Price (KWD)	0.036	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.084	YTD Share Turnover	0.05%
Current Market Capitalization (KWD Million)	6	Beta	0.19

^: 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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