

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(983,211)	(2,786,635)	(183.4%)
Earnings Per Share (fils)	(2.56)	(7.25)	(183.2%)
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	613,832	(2,172,393)	(453.9%)
Earnings Per Share (fils)	1.60	(5.65)	(453.1%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	37,184,768	34,397,649	(7.5%)
Non-current Assets	104,049,530	106,429,008	2.3%
Total Assets	141,234,298	140,826,657	(0.3%)
Shareholders' Equity*	65,339,522	61,541,048	(5.8%)
Liabilities:			
Current Liabilities	31,244,862	65,064,855	108.2%
Non-current Liabilities	37,516,531	3,974,759	(89.4%)
Total Liabilities	68,761,393	69,039,614	0.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	2,647,631	P/E (x)	NM
Value (KWD '000)	179,697	P/B (x)	0.31
Closing Price (KWD)	0.050	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.160	YTD Share Turnover	650.42%
Current Market Capitalization (KWD Million)	20	Beta	1.37

^: 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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