

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(4,391,590)	(606,703)	86.2%
Earnings Per Share (fils)	(16.80)	(2.30)	86.3%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(2,465,293)	(257,327)	89.6%
Earnings Per Share (fils)	(9.40)	(1.00)	89.4%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	23,738,980	21,760,336	(8.3%)
Non-current Assets	36,102,856	30,885,222	(14.5%)
Total Assets	59,841,836	52,645,558	(12.0%)
Shareholders' Equity*	29,934,119	22,259,027	(25.6%)
Liabilities:			
Current Liabilities	26,899,971	922,693	(96.6%)
Non-current Liabilities	1,273,966	27,869,979	NM
Total Liabilities	28,173,937	28,792,672	2.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	2,001	P/E (x)	NM
Value (KWD '000)	89	P/B (x)	0.38
Closing Price (KWD)	0.033	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.085	YTD Share Turnover	0.76%
Current Market Capitalization (KWD Million)	9	Beta	0.41

^: 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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