

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(4,021,061)	1,479,192	136.8%
Earnings Per Share (fils)	(12.00)	5.00	141.7%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(1,999,313)	1,792,115	189.6%
Earnings Per Share (fils)	(6.00)	6.00	200.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	27,618,244	38,949,466	41.0%
Non-current Assets	181,616,283	165,591,186	(8.8%)
Total Assets	209,234,527	204,540,652	(2.2%)
Shareholders' Equity*	35,174,324	27,242,122	(22.6%)
Liabilities:			
Current Liabilities	149,960,752	161,420,158	7.6%
Non-current Liabilities	22,992,718	16,262,825	(29.3%)
Total Liabilities	172,953,470	177,682,983	2.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	883,051	P/E (x)	NM
Value (KWD '000)	42,406	P/B (x)	0.72
Closing Price (KWD)	0.061	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.085	YTD Share Turnover	274.24%
Current Market Capitalization (KWD Million)	20	Beta	1.57

^: 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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