

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(894,320)	(544,938)	39.1%
Earnings Per Share (fils)	(9.74)	(6.06)	37.8%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	99,232	(119,965)	(220.9%)
Earnings Per Share (fils)	1.09	(1.33)	(222.0%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	19,422,020	17,263,985	(11.1%)
Non-current Assets	2,514,848	2,408,033	(4.2%)
Total Assets	21,936,868	19,672,018	(10.3%)
Shareholders' Equity*	9,504,253	9,206,712	(3.1%)
Liabilities:			
Current Liabilities	8,832,236	7,186,060	(18.64%)
Non-current Liabilities	3,323,723	3,105,107	(6.6%)
Total Liabilities	12,155,959	10,291,167	(15.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	93,633	P/E (x)	NM
Value (KWD '000)	9,325	P/B (x)	0.80
Closing Price (KWD)	0.082	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.102	YTD Share Turnover	101.22%
Current Market Capitalization (KWD Million)	7	Beta	0.47

^: 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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