

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(311,647)	607,513	294.9%
Earnings Per Share (fils)	(1.35)	2.64	295.6%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	312,240	10,963	(96.5%)
Earnings Per Share (fils)	1.35	0.05	(96.3%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	3,938,459	6,242,602	58.5%
Non-current Assets	23,246,432	18,967,171	(18.4%)
Total Assets	27,184,891	25,209,773	(7.3%)
Shareholders' Equity*	24,046,690	22,161,557	(7.8%)
Liabilities:			
Current Liabilities	280,683	3,013,639	973.7%
Non-current Liabilities	2,815,894	8,479	(99.7%)
Total Liabilities	3,096,577	3,022,118	(2.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	6,467	P/E (x)	NM
Value (KWD '000)	445	P/B (x)	0.77
Closing Price (KWD)	0.074	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.096	YTD Share Turnover	2.76%
Current Market Capitalization (KWD Million)	17	Beta	0.55

^: 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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