

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(2,126,566)	1,321,916	162.2%
Earnings Per Share (fils)	(5.04)	3.14	162.3%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(493,847)	1,150,090	332.9%
Earnings Per Share (fils)	(1.17)	2.73	333.3%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	14,501,307	16,151,393	11.4%
Non-current Assets	59,147,156	49,383,507	(16.5%)
Total Assets	73,648,463	65,534,900	(11.0%)
Shareholders' Equity*	22,029,313	19,997,499	(9.2%)
Liabilities:			
Current Liabilities	1,534,511	1,108,689	(27.7%)
Non-current Liabilities	50,084,639	44,428,712	(11.3%)
Total Liabilities	51,619,150	45,537,401	(11.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	2,029,875	P/E (x)	NM
Value (KWD '000)	69,478	P/B (x)	0.79
Closing Price (KWD)	0.038	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.047	YTD Share Turnover	459.05%
Current Market Capitalization (KWD Million)	17	Beta	1.02

^: 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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