

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(11,053,674)	4,254,813	138.5%
Earnings Per Share (fils)	(14.28)	5.47	138.3%
Return on Average Equity (ROAE)^	NM	6.86%	
Return on Average Assets (ROAA)^	NM	6.06%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(12,110,648)	1,892,848	115.6%
Earnings Per Share (fils)	(15.60)	2.43	115.6%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	55,429,597	57,837,280	4.3%
Non-current Assets	32,354,782	34,380,496	6.3%
Total Assets	87,784,379	92,217,776	5.1%
Shareholders' Equity*	76,411,741	82,655,368	8.2%
Liabilities:			
Current Liabilities	8,263,969	6,216,654	(24.8%)
Non-current Liabilities	179,271	118,622	(33.8%)
Total Liabilities	8,443,240	6,335,276	(25.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	73,914	P/E (x)	6.37
Value (KWD '000)	4,673	P/B (x)	0.47
Closing Price (KWD)	0.050	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.106	YTD Share Turnover	9.24%
Current Market Capitalization (KWD Million)	40	Beta	1.52

^: 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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