

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(1,775,651)	1,073,594	160.5%
Earnings Per Share (fils)	(4.44)	2.68	160.4%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(618,165)	(21,427)	96.5%
Earnings Per Share (fils)	(1.55)	(0.05)	96.8%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	33,512,190	32,228,979	(3.8%)
Non-current Assets	28,873,756	30,604,183	6.0%
Total Assets	62,385,946	62,833,162	0.7%
Shareholders' Equity*	39,734,215	35,765,177	(10.0%)
Liabilities:			
Current Liabilities	19,316,881	18,438,646	(4.5%)
Non-current Liabilities	2,654,556	8,129,407	206.2%
Total Liabilities	21,971,437	26,568,053	20.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	244,826	P/E (x)	NM
Value (KWD '000)	16,064	P/B (x)	0.66
Closing Price (KWD)	0.059	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.089	YTD Share Turnover	61.21%
Current Market Capitalization (KWD Million)	24	Beta	1.31

^: 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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