

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(9,320,561)	174,952	101.9%
Earnings Per Share (fils)	(13.71)	0.22	101.6%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(4,710,730)	(257,704)	94.5%
Earnings Per Share (fils)	(5.91)	(0.32)	94.6%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	50,429,305	45,653,316	(9.5%)
Non-current Assets	96,718,018	82,895,290	(14.3%)
Total Assets	147,147,323	128,548,606	(12.6%)
Shareholders' Equity*	110,398,525	106,517,384	(3.5%)
Liabilities:			
Current Liabilities	20,550,176	11,609,327	(43.5%)
Non-current Liabilities	15,128,479	9,719,076	(35.8%)
Total Liabilities	35,678,655	21,328,403	(40.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	814,005	P/E (x)	NM
Value (KWD '000)	83,893	P/B (x)	0.43
Closing Price (KWD)	0.058	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.134	YTD Share Turnover	101.39%
Current Market Capitalization (KWD Million)	27	Beta	0.48

^: 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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