

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(962,000)	2,813,000	392.4%
Earnings Per Share (fils)	(2.00)	6.00	400.0%
Return on Average Equity (ROAE)^	0.28%	3.94%	
Return on Average Assets (ROAA)^	0.20%	2.74%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(1,712,000)	1,671,000	197.6%
Earnings Per Share (fils)	(4.00)	4.00	200.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	62,337,000	55,994,000	(10.2%)
Non-current Assets	61,242,000	70,007,000	14.3%
Total Assets	123,579,000	126,001,000	2.0%
Shareholders' Equity*	84,710,000	88,873,000	4.9%
Liabilities:			
Current Liabilities	36,147,000	9,865,000	(72.7%)
Non-current Liabilities	1,722,000	23,382,000	1,257.8%
Total Liabilities	37,869,000	33,247,000	(12.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	83,160	P/E (x)	16.57
Value (KWD '000)	9,371	P/B (x)	0.63
Closing Price (KWD)	0.116	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.185	YTD Share Turnover	15.65%
Current Market Capitalization (KWD Million)	62	Beta	1.65

^: 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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