

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	1,063,224	(6,402,097)	(702.1%)
Earnings Per Share (fils)	2.58	(15.57)	(703.5%)
Return on Average Equity (ROAE)^	43.32%	NM	
Return on Average Assets (ROAA)^	7.42%	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	932,957	(6,300,563)	(775.3%)
Earnings Per Share (fils)	2.26	(15.33)	(778.3%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	7,457,671	9,293,424	24.6%
Non-current Assets	75,342,219	67,061,925	(11.0%)
Total Assets	82,799,890	76,355,349	(7.8%)
Shareholders' Equity*	16,395,041	9,089,288	(44.6%)
Liabilities:			
Current Liabilities	66,296,257	67,172,630	1.3%
Non-current Liabilities	108,592	93,431	(14.0%)
Total Liabilities	66,404,849	67,266,061	1.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,189,711	P/E (x)	NM
Value (KWD '000)	70,816	P/B (x)	1.38
Closing Price (KWD)	0.031	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.022	YTD Share Turnover	283.26%
Current Market Capitalization (KWD Million)	13	Beta	0.95

^: 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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