

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(370,998)	(175,322)	52.7%
Earnings Per Share (fils)	(3.05)	(1.44)	52.8%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(240,442)	(67,982)	71.7%
Earnings Per Share (fils)	(1.98)	(0.56)	71.7%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	2,843,512	1,720,530	(39.5%)
Non-current Assets	11,252,468	9,863,944	(12.3%)
Total Assets	14,095,980	11,584,474	(17.8%)
Shareholders' Equity*	12,310,889	11,117,349	(9.7%)
Liabilities:			
Current Liabilities	1,764,699	445,630	(74.7%)
Non-current Liabilities	20,392	21,495	5.4%
Total Liabilities	1,785,091	467,125	(73.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	142,798	P/E (x)	NM
Value (KWD '000)	3,697	P/B (x)	0.64
Closing Price (KWD)	0.059	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.092	YTD Share Turnover	116.87%
Current Market Capitalization (KWD Million)	7	Beta	0.38

^: 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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