

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(820,657)	(4,044,793)	(392.9%)
Earnings Per Share (fils)	(2.90)	(14.31)	(393.4%)
Return on Average Equity (ROAE)^	0.55%	NM	
Return on Average Assets (ROAA)^	0.48%	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	125,497	159,570	27.2%
Earnings Per Share (fils)	0.44	0.56	27.3%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	16,080,001	14,966,612	(6.9%)
Non-current Assets	33,598,285	37,490,763	11.6%
Total Assets	49,678,286	52,457,375	5.6%
Shareholders' Equity*	40,831,616	41,827,603	2.4%
Liabilities:			
Current Liabilities	6,472,833	7,409,521	14.5%
Non-current Liabilities	2,154,453	2,987,178	38.7%
Total Liabilities	8,627,286	10,396,699	20.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	442,527	P/E (x)	NM
Value (KWD '000)	42,663	P/B (x)	0.44
Closing Price (KWD)	0.065	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.148	YTD Share Turnover	153.26%
Current Market Capitalization (KWD Million)	19	Beta	1.51

^: 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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