

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	1,022,457	2,852,471	179.0%
Earnings Per Share (fils)	2.07	5.97	188.4%
Return on Average Equity (ROAE)^	0.78%	3.04%	
Return on Average Assets (ROAA)^	0.42%	1.76%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	81,407	337,925	315.1%
Earnings Per Share (fils)	0.17	0.72	323.5%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	4,965,936	9,925,789	99.9%
Non-current Assets	173,066,084	157,183,257	(9.2%)
Total Assets	178,032,020	167,109,046	(6.1%)
Shareholders' Equity*	97,965,290	102,169,456	4.3%
Liabilities:			
Current Liabilities	21,277,368	2,293,495	(89.2%)
Non-current Liabilities	53,411,828	62,646,095	17.3%
Total Liabilities	74,689,196	64,939,590	(13.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	129,537	P/E (x)	15.09
Value (KWD '000)	11,617	P/B (x)	0.46
Closing Price (KWD)	0.096	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.211	YTD Share Turnover	26.14%
Current Market Capitalization (KWD Million)	48	Beta	1.38

^: 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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