

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	1,080,377	2,340,450	116.6%
Earnings Per Share (fils)	1.97	4.26	116.7%
Return on Average Equity (ROAE)^	NM	4.69%	
Return on Average Assets (ROAA)^	NM	2.00%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(2,111,880)	17,881	100.8%
Earnings Per Share (fils)	(3.85)	0.03	100.9%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	99,730,076	123,694,775	24.0%
Non-current Assets	131,106,239	126,096,719	(3.8%)
Total Assets	230,836,315	249,791,494	8.2%
Shareholders' Equity*	98,074,201	106,804,918	8.9%
Liabilities:			
Current Liabilities	119,715,554	119,569,779	(0.1%)
Non-current Liabilities	3,168,908	3,684,151	16.3%
Total Liabilities	122,884,462	123,253,930	0.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	24,421	P/E (x)	11.65
Value (KWD '000)	2,578	P/B (x)	0.52
Closing Price (KWD)	0.102	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.194	YTD Share Turnover	4.43%
Current Market Capitalization (KWD Million)	56	Beta	1.08

^: 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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