

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	1,256,237	5,648,749	349.7%
Earnings Per Share (fils)	1.00	6.00	500.0%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(2,665,917)	3,446,290	229.3%
Earnings Per Share (fils)	(3.00)	4.00	233.3%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	34,975,453	36,398,601	4.1%
Non-current Assets	186,222,076	152,765,700	(18.0%)
Total Assets	221,197,529	189,164,301	(14.5%)
Shareholders' Equity*	193,540,078	181,821,468	(6.1%)
Liabilities:			
Current Liabilities	25,549,687	5,697,943	(77.7%)
Non-current Liabilities	2,107,764	1,644,890	(22.0%)
Total Liabilities	27,657,451	7,342,833	(73.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	406,078	P/E (x)	NM
Value (KWD '000)	57,754	P/B (x)	0.56
Closing Price (KWD)	0.118	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.209	YTD Share Turnover	46.34%
Current Market Capitalization (KWD Million)	103	Beta	1.46

^: 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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