

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	69,633	(842,646)	NM
Earnings Per Share (fils)	0.34	(4.09)	NM
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(324,786)	(62,686)	80.7%
Earnings Per Share (fils)	(1.57)	(0.30)	80.9%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	2,383,510	1,978,513	(17.0%)
Non-current Assets	41,589,602	42,068,876	1.2%
Total Assets	43,973,112	44,047,389	0.2%
Shareholders' Equity*	36,247,524	36,804,999	1.5%
Liabilities:			
Current Liabilities	7,725,588	7,242,390	(6.3%)
Non-current Liabilities	-	-	
Total Liabilities	7,725,588	7,242,390	(6.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	2,615	P/E (x)	NM
Value (KWD '000)	129	P/B (x)	0.28
Closing Price (KWD)	0.050	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.179	YTD Share Turnover	1.23%
Current Market Capitalization (KWD Million)	11	Beta	0.19

^: 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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