

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(54,224,000)	(35,469,000)	34.6%
Earnings Per Share (fils)	(110.00)	(72.00)	34.5%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(15,531,000)	(14,893,000)	4.1%
Earnings Per Share (fils)	(31.00)	(30.00)	3.2%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	317,826,000	267,851,000	(15.7%)
Non-current Assets	278,212,000	258,049,000	(7.2%)
Total Assets	596,038,000	525,900,000	(11.8%)
Shareholders' Equity*	20,561,000	(15,805,000)	(176.9%)
Liabilities:			
Current Liabilities	249,039,000	480,512,000	92.95%
Non-current Liabilities	298,655,000	36,200,000	(87.9%)
Total Liabilities	547,694,000	516,712,000	(5.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	-	P/E (x)	NM
Value (KWD '000)	-	P/B (x)	NM
Closing Price (KWD)	0.049	Dividend Yield	0.00%
Book Value Per Share (KWD)	NM	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	64	Beta	1.30

^: 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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