

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(2,219,178)	(3,586,462)	(61.6%)
Earnings Per Share (fils)	(7.19)	(26.42)	(267.5%)
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(924,355)	(830,579)	10.1%
Earnings Per Share (fils)	(3.00)	(6.12)	(104.0%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	7,566,977	3,300,207	(56.4%)
Non-current Assets	46,516,565	38,457,495	(17.3%)
Total Assets	54,083,542	41,757,702	(22.8%)
Shareholders' Equity*	22,521,550	11,684,556	(48.1%)
Liabilities:			
Current Liabilities	22,911,061	19,454,273	(15.1%)
Non-current Liabilities	8,629,715	10,596,726	22.8%
Total Liabilities	31,540,776	30,050,999	(4.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	3,993	P/E (x)	NM
Value (KWD '000)	96	P/B (x)	0.42
Closing Price (KWD)	0.036	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.084	YTD Share Turnover	2.81%
Current Market Capitalization (KWD Million)	5	Beta	1.01

^: 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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