

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(995,687)	(512,135)	48.6%
Earnings Per Share (fils)	(9.81)	(5.04)	48.6%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(132,615)	(183,025)	(38.0%)
Earnings Per Share (fils)	(1.31)	(1.91)	(45.8%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	9,744,097	7,689,711	(21.1%)
Non-current Assets	10,254,125	6,517,884	(36.4%)
Total Assets	19,998,222	14,207,595	(29.0%)
Shareholders' Equity*	13,617,252	9,689,470	(28.8%)
Liabilities:			
Current Liabilities	3,836,451	2,712,351	(29.3%)
Non-current Liabilities	2,544,519	1,796,774	(29.4%)
Total Liabilities	6,380,970	4,509,125	(29.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	121,006	P/E (x)	NM
Value (KWD '000)	5,612	P/B (x)	0.69
Closing Price (KWD)	0.066	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.095	YTD Share Turnover	115.31%
Current Market Capitalization (KWD Million)	7	Beta	0.60

^: 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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