

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(389,740)	(1,730,824)	(344.1%)
Earnings Per Share (fils)	(1.80)	(7.98)	(343.3%)
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(82,522)	(607,481)	(636.1%)
Earnings Per Share (fils)	(0.38)	(2.80)	(636.8%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	9,144,105	8,770,794	(4.1%)
Non-current Assets	24,427,489	21,884,208	(10.4%)
Total Assets	33,571,594	30,655,002	(8.7%)
Shareholders' Equity*	25,728,991	24,126,952	(6.2%)
Liabilities:			
Current Liabilities	4,736,831	4,153,117	(12.3%)
Non-current Liabilities	2,994,744	2,294,146	(23.4%)
Total Liabilities	7,731,575	6,447,263	(16.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	346,046	P/E (x)	NM
Value (KWD '000)	21,035	P/B (x)	0.44
Closing Price (KWD)	0.050	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.111	YTD Share Turnover	159.56%
Current Market Capitalization (KWD Million)	11	Beta	1.18

^: 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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