

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(7,456,814)	(456,894)	93.9%
Earnings Per Share (fils)	(9.50)	(0.58)	93.9%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(1,996,589)	(828,181)	58.5%
Earnings Per Share (fils)	(2.54)	(1.06)	58.3%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	25,317,523	12,272,644	(51.5%)
Non-current Assets	122,297,587	112,410,635	(8.1%)
Total Assets	147,615,110	124,683,279	(15.5%)
Shareholders' Equity*	71,001,517	62,619,925	(11.8%)
Liabilities:			
Current Liabilities	69,059,898	55,611,996	(19.5%)
Non-current Liabilities	7,553,500	6,444,416	(14.7%)
Total Liabilities	76,613,398	62,056,412	(19.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	512,744	P/E (x)	NM
Value (KWD '000)	12,776	P/B (x)	0.29
Closing Price (KWD)	0.024	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.080	YTD Share Turnover	65.26%
Current Market Capitalization (KWD Million)	18	Beta	0.57

^: 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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