

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(1,901,668)	2,247,543	218.2%
Earnings Per Share (fils)	(21.50)	25.39	218.1%
Return on Average Equity (ROAE)^	NM	3.51%	
Return on Average Assets (ROAA)^	NM	2.72%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(75,789)	657,970	968.2%
Earnings Per Share (fils)	(0.90)	7.43	925.6%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	13,012,498	13,263,216	1.9%
Non-current Assets	7,692,879	9,558,299	24.2%
Total Assets	20,705,377	22,821,515	10.2%
Shareholders' Equity*	16,523,586	17,114,647	3.6%
Liabilities:			
Current Liabilities	3,557,453	4,978,219	39.9%
Non-current Liabilities	624,338	728,649	16.7%
Total Liabilities	4,181,791	5,706,868	36.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	12,992	P/E (x)	34.98
Value (KWD '000)	2,073	P/B (x)	1.21
Closing Price (KWD)	0.234	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.193	YTD Share Turnover	14.53%
Current Market Capitalization (KWD Million)	21	Beta	0.66

^: 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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