

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(391,628)	20,114	105.1%
Earnings Per Share (fils)	(3.49)	0.19	105.4%
Return on Average Equity (ROAE)^	17.93%	0.83%	
Return on Average Assets (ROAA)^	11.94%	0.59%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(98,850)	12,108	112.2%
Earnings Per Share (fils)	(0.09)	0.11	219.6%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	65,386	37,713	(42.3%)
Non-current Assets	28,681,841	29,120,308	1.5%
Total Assets	28,747,227	29,158,021	1.4%
Shareholders' Equity*	20,441,180	20,751,224	1.5%
Liabilities:			
Current Liabilities	349,023	1,765,411	405.82%
Non-current Liabilities	7,957,024	6,641,386	(16.5%)
Total Liabilities	8,306,047	8,406,797	1.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	65,223	P/E (x)	22.30
Value (KWD '000)	3,078	P/B (x)	0.17
Closing Price (KWD)	0.033	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.195	YTD Share Turnover	56.47%
Current Market Capitalization (KWD Million)	4	Beta	NA

^: 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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