

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	297,877	31,005	(89.6%)
Earnings Per Share (fils)	1.58	0.16	(89.9%)
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	87,180	(161,459)	(285.2%)
Earnings Per Share (fils)	0.46	(0.86)	(287.0%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	4,201,368	6,432,315	53.1%
Non-current Assets	18,894,753	14,536,312	(23.1%)
Total Assets	23,096,121	20,968,627	(9.2%)
Shareholders' Equity*	19,055,124	19,337,079	1.5%
Liabilities:			
Current Liabilities	2,000,647	1,335,386	(33.3%)
Non-current Liabilities	2,001,726	299,298	(85.0%)
Total Liabilities	4,002,373	1,634,684	(59.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	8,686	P/E (x)	NM
Value (KWD '000)	572	P/B (x)	0.68
Closing Price (KWD)	0.070	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.102	YTD Share Turnover	4.60%
Current Market Capitalization (KWD Million)	13	Beta	1.08

^: 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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