

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	3,193,000	11,447,000	258.5%
Earnings Per Share (fils)	3.00	9.00	200.0%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(5,520,000)	965,000	117.5%
Earnings Per Share (fils)	(4.00)	1.00	125.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	410,632,000	283,811,000	(30.9%)
Non-current Assets	1,131,150,000	1,145,296,000	1.3%
Total Assets	1,541,782,000	1,429,107,000	(7.3%)
Shareholders' Equity*	565,935,000	541,875,000	(4.3%)
Liabilities:			
Current Liabilities	592,095,000	335,384,000	(43.4%)
Non-current Liabilities	383,752,000	551,848,000	43.8%
Total Liabilities	975,847,000	887,232,000	(9.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	663,872	P/E (x)	NM
Value (KWD '000)	147,092	P/B (x)	0.71
Closing Price (KWD)	0.216	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.305	YTD Share Turnover	51.26%
Current Market Capitalization (KWD Million)	280	Beta	1.99

^: 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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