

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	177,914	(399,793)	(324.7%)
Earnings Per Share (fils)	1.19	(2.67)	(324.4%)
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(263,375)	(464,392)	(76.3%)
Earnings Per Share (fils)	(1.76)	(3.10)	(76.1%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	14,736,781	11,359,903	(22.9%)
Non-current Assets	2,723,065	1,888,394	(30.7%)
Total Assets	17,459,846	13,248,297	(24.1%)
Shareholders' Equity*	14,175,092	12,966,472	(8.5%)
Liabilities:			
Current Liabilities	3,284,754	281,825	(91.4%)
Non-current Liabilities	-	-	
Total Liabilities	3,284,754	281,825	(91.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	5,382	P/E (x)	NM
Value (KWD '000)	373	P/B (x)	0.90
Closing Price (KWD)	0.078	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.086	YTD Share Turnover	3.59%
Current Market Capitalization (KWD Million)	14	Beta	0.98

^: 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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