

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(1,671,967)	65,095	103.9%
Earnings Per Share (fils)	(5.87)	0.22	103.7%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(803,327)	(50,769)	93.7%
Earnings Per Share (fils)	(2.81)	(0.17)	94.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	29,768,511	22,327,222	(25.0%)
Non-current Assets	65,710,730	61,820,934	(5.9%)
Total Assets	95,479,241	84,148,156	(11.9%)
Shareholders' Equity*	55,635,785	50,721,909	(8.8%)
Liabilities:			
Current Liabilities	19,984,061	11,064,970	(44.6%)
Non-current Liabilities	19,859,394	22,361,277	12.6%
Total Liabilities	39,843,455	33,426,247	(16.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,327,177	P/E (x)	NM
Value (KWD '000)	68,851	P/B (x)	0.30
Closing Price (KWD)	0.053	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.178	YTD Share Turnover	463.22%
Current Market Capitalization (KWD Million)	15	Beta	1.02

^: 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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