

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(7,220,811)	17,624,673	344.1%
Earnings Per Share (fils)	(21.90)	38.26	274.7%
Return on Average Equity (ROAE)^	NM	32.05%	
Return on Average Assets (ROAA)^	NM	1.34%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(2,316,230)	(3,329,944)	(43.8%)
Earnings Per Share (fils)	(7.02)	(5.05)	28.1%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	173,969,525	204,117,993	17.3%
Non-current Assets	286,227,312	231,216,528	(19.2%)
Total Assets	460,196,837	435,334,521	(5.4%)
Shareholders' Equity*	(1,382,170)	38,944,004	NM
Liabilities:			
Current Liabilities	389,218,983	97,528,735	(74.9%)
Non-current Liabilities	26,596,684	251,776,639	846.6%
Total Liabilities	415,815,667	349,305,374	(16.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	N/A	P/E (x)	NM
Value (KWD '000)	N/A	P/B (x)	NM
Closing Price (KWD)	N/A	Dividend Yield	NM

N/A: Not Available, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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