

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	9,578,644	6,830,075	(28.7%)
Earnings Per Share (fils)	12.80	9.20	(28.1%)
Return on Average Equity (ROAE)^	7.13%	4.03%	
Return on Average Assets (ROAA)^	5.73%	3.22%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	3,048,334	888,657	(70.8%)
Earnings Per Share (fils)	4.10	1.20	(70.7%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	13,269,876	19,060,497	43.6%
Non-current Assets	161,046,764	158,159,517	(1.8%)
<b>Total Assets</b>	<b>174,316,640</b>	<b>177,220,014</b>	<b>1.7%</b>
<b>Shareholders' Equity*</b>	<b>141,695,575</b>	<b>139,206,058</b>	<b>(1.8%)</b>
<b>Liabilities:</b>			
Current Liabilities	32,621,065	38,013,956	16.5%
Non-current Liabilities	-	-	
<b>Total Liabilities</b>	<b>32,621,065</b>	<b>38,013,956</b>	<b>16.5%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	16,635	P/E (x)	20.94
Value (KWD '000)	3,087	P/B (x)	0.86
<b>Closing Price (KWD)</b>	<b>0.160</b>	Dividend Yield	4.98%
Book Value Per Share (KWD)	0.187	YTD Share Turnover	2.22%
Current Market Capitalization (KWD Million)	120	Beta	0.95

^: 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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