

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(3,798,229)	1,994,345	152.5%
Earnings Per Share (fils)	(5.80)	3.10	153.4%
Return on Average Equity (ROAE)^	NM	8.98%	
Return on Average Assets (ROAA)^	NM	4.36%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	58,336	58,317	(0.0%)
Earnings Per Share (fils)	0.10	0.10	0.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	27,979,051	14,940,715	(46.6%)
Non-current Assets	187,137,660	130,707,496	(30.2%)
<b>Total Assets</b>	<b>215,116,711</b>	<b>145,648,211</b>	<b>(32.3%)</b>
<b>Shareholders' Equity*</b>	<b>82,893,058</b>	<b>92,199,892</b>	<b>11.2%</b>
<b>Liabilities:</b>			
Current Liabilities	71,547,584	5,042,755	(93.0%)
Non-current Liabilities	38,019,153	28,885,128	(24.0%)
<b>Total Liabilities</b>	<b>109,566,737</b>	<b>33,927,883</b>	<b>(69.0%)</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	695,203	P/E (x)	9.09
Value (KWD '000)	94,624	P/B (x)	0.78
Closing Price (KWD)	0.110	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.142	YTD Share Turnover	106.78%
Current Market Capitalization (KWD Million)	72	Beta	1.14

^: 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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