

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	34,472,107	10,546,334	(69.4%)
Earnings Per Share (fils)	164.00	50.00	(69.5%)
Return on Average Equity (ROAE)^	18.38%	7.48%	
Return on Average Assets (ROAA)^	12.99%	5.30%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	2,052,379	709,269	(65.4%)
Earnings Per Share (fils)	10.00	3.00	(70.0%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	80,610,239	79,565,966	(1.3%)
Non-current Assets	162,991,697	143,566,291	(11.9%)
<b>Total Assets</b>	<b>243,601,936</b>	<b>223,132,257</b>	<b>(8.4%)</b>
<b>Shareholders' Equity*</b>	<b>177,292,212</b>	<b>153,411,436</b>	<b>(13.5%)</b>
<b>Liabilities:</b>			
Current Liabilities	56,692,691	34,261,050	(39.6%)
Non-current Liabilities	9,219,606	34,988,080	279.5%
<b>Total Liabilities</b>	<b>65,912,297</b>	<b>69,249,130</b>	<b>5.1%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	13,262	P/E (x)	18.98
Value (KWD '000)	15,792	P/B (x)	1.53
<b>Closing Price (KWD)</b>	<b>1.120</b>	Dividend Yield	6.52%
Book Value Per Share (KWD)	0.731	YTD Share Turnover	6.32%
Current Market Capitalization (KWD Million)	235	Beta	0.91

^: 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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