

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	1,540,986	2,333,808	51.4%
Earnings Per Share (fils)	6.22	9.42	51.4%
Return on Average Equity (ROAE)^	NM	3.46%	
Return on Average Assets (ROAA)^	NM	1.11%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	64,467	26,306	(59.2%)
Earnings Per Share (fils)	0.26	0.11	(57.7%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	19,303,356	26,620,785	37.9%
Non-current Assets	220,472,609	220,878,260	0.2%
<b>Total Assets</b>	<b>239,775,965</b>	<b>247,499,045</b>	<b>3.2%</b>
<b>Shareholders' Equity*</b>	<b>77,205,163</b>	<b>79,176,109</b>	<b>2.6%</b>
<b>Liabilities:</b>			
Current Liabilities	32,622,144	26,654,853	(18.3%)
Non-current Liabilities	125,497,204	137,727,057	9.7%
<b>Total Liabilities</b>	<b>158,119,348</b>	<b>164,381,910</b>	<b>4.0%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	19,620	P/E (x)	20.73
Value (KWD '000)	4,294	P/B (x)	0.73
<b>Closing Price (KWD)</b>	<b>0.234</b>	Dividend Yield	2.03%
Book Value Per Share (KWD)	0.319	YTD Share Turnover	7.89%
Current Market Capitalization (KWD Million)	58	Beta	0.94

^: 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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