

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(1,386,347)	(9,463,930)	(582.7%)
Earnings Per Share (fils)	(1.80)	(12.60)	(600.0%)
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(761,897)	(466,470)	38.8%
Earnings Per Share (fils)	(1.00)	(0.60)	40.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	77,106,445	39,582,355	(48.7%)
Non-current Assets	26,561,382	43,471,699	63.7%
<b>Total Assets</b>	<b>103,667,827</b>	<b>83,054,054</b>	<b>(19.9%)</b>
<b>Shareholders' Equity*</b>	<b>71,597,569</b>	<b>62,035,542</b>	<b>(13.4%)</b>
<b>Liabilities:</b>			
Current Liabilities	21,258,009	16,871,337	(20.6%)
Non-current Liabilities	2,952,034	343,916	(88.3%)
<b>Total Liabilities</b>	<b>24,210,043</b>	<b>17,215,253</b>	<b>(28.9%)</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	55,000	P/E (x)	NM
Value (KWD '000)	6,345	P/B (x)	0.97
<b>Closing Price (KWD)</b>	<b>0.080</b>	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.083	YTD Share Turnover	7.33%
Current Market Capitalization (KWD Million)	60	Beta	0.74

^: 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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