

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	5,122,600	1,239,566	(75.8%)
Earnings Per Share (fils)	31.33	7.58	(75.8%)
Return on Average Equity (ROAE)^	22.32%	NM	
Return on Average Assets (ROAA)^	7.39%	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	2,185,498	373,433	(82.9%)
Earnings Per Share (fils)	13.37	2.28	(82.9%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	56,954,517	68,790,399	20.8%
Non-current Assets	37,249,407	37,833,868	1.6%
<b>Total Assets</b>	<b>94,203,924</b>	<b>106,624,267</b>	<b>13.2%</b>
<b>Shareholders' Equity*</b>	<b>31,171,813</b>	<b>31,572,911</b>	<b>1.3%</b>
<b>Liabilities:</b>			
Current Liabilities	57,234,687	66,845,880	16.8%
Non-current Liabilities	5,797,424	8,205,476	41.5%
<b>Total Liabilities</b>	<b>63,032,111</b>	<b>75,051,356</b>	<b>19.1%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	29,542	P/E (x)	NM
Value (KWD '000)	6,178	P/B (x)	0.87
<b>Closing Price (KWD)</b>	<b>0.168</b>	Dividend Yield	5.95%
Book Value Per Share (KWD)	0.193	YTD Share Turnover	18.07%
Current Market Capitalization (KWD Million)	27	Beta	0.97

^: 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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