

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(885,666)	(716,142)	19.1%
Earnings Per Share (fils)	(4.57)	(3.81)	16.6%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(233,796)	(414,899)	(77.5%)
Earnings Per Share (fils)	(1.21)	(2.21)	(82.6%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	13,844,568	12,518,183	(9.6%)
Non-current Assets	10,324,854	8,719,825	(15.5%)
<b>Total Assets</b>	<b>24,169,422</b>	<b>21,238,008</b>	<b>(12.1%)</b>
<b>Shareholders' Equity*</b>	<b>23,600,273</b>	<b>20,605,557</b>	<b>(12.7%)</b>
<b>Liabilities:</b>			
Current Liabilities	174,705	191,898	9.8%
Non-current Liabilities	394,444	440,553	11.7%
<b>Total Liabilities</b>	<b>569,149</b>	<b>632,451</b>	<b>11.1%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	19,050	P/E (x)	NM
Value (KWD '000)	1,114	P/B (x)	0.53
<b>Closing Price (KWD)</b>	<b>0.058</b>	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.110	YTD Share Turnover	9.48%
Current Market Capitalization (KWD Million)	12	Beta	0.52

^: 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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