

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	761,012	(5,276,241)	(793.3%)
Earnings Per Share (fils)	0.28	(1.97)	(802.5%)
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(438,971)	(5,348,091)	NM
Earnings Per Share (fils)	(0.17)	(2.02)	NM

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	948,326,038	901,198,129	(5.0%)
Non-current Assets	934,608,420	1,101,293,224	17.8%
<b>Total Assets</b>	<b>1,882,934,458</b>	<b>2,002,491,353</b>	<b>6.3%</b>
<b>Shareholders' Equity*</b>	<b>177,907,031</b>	<b>160,775,042</b>	<b>(9.6%)</b>
<b>Liabilities:</b>			
Current Liabilities	1,355,150,972	1,599,715,418	18.0%
Non-current Liabilities	284,442,433	176,243,984	(38.0%)
<b>Total Liabilities</b>	<b>1,639,593,405</b>	<b>1,775,959,402</b>	<b>8.3%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	2,779,002	P/E (x)	NM
Value (KWD '000)	116,452	P/B (x)	0.54
<b>Closing Price (KWD)</b>	<b>0.048</b>	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.088	YTD Share Turnover	99.11%
Current Market Capitalization (KWD Million)	153	Beta	1.17

^: 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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