

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	278,188	13,271	(95.2%)
Earnings Per Share (fils)	3.70	0.18	(95.1%)
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	72,061	(91,322)	(226.7%)
Earnings Per Share (fils)	0.96	(1.21)	(226.0%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	14,020,063	13,476,773	(3.9%)
Non-current Assets	10,388,577	9,464,528	(8.9%)
<b>Total Assets</b>	<b>24,408,640</b>	<b>22,941,301</b>	<b>(6.0%)</b>
<b>Shareholders' Equity*</b>	<b>19,572,659</b>	<b>18,898,575</b>	<b>(3.4%)</b>
<b>Liabilities:</b>			
Current Liabilities	3,152,858	2,092,694	(33.6%)
Non-current Liabilities	265,462	279,526	5.3%
<b>Total Liabilities</b>	<b>3,418,320</b>	<b>2,372,220</b>	<b>(30.6%)</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	6,441	P/E (x)	NM
Value (KWD '000)	763	P/B (x)	0.48
<b>Closing Price (KWD)</b>	<b>0.120</b>	<b>Dividend Yield</b>	<b>0.00%</b>
Book Value Per Share (KWD)	0.251	<b>YTD Share Turnover</b>	<b>7.80%</b>
Current Market Capitalization (KWD Million)	10	<b>Beta</b>	<b>1.13</b>

^: 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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