

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(1,324,377)	(1,218,951)	8.0%
Earnings Per Share (fils)	(4.41)	(4.06)	7.9%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(483,808)	(426,425)	11.9%
Earnings Per Share (fils)	(1.61)	(1.42)	11.8%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	12,749,654	11,900,790	(6.7%)
Non-current Assets	36,876,859	32,020,897	(13.2%)
<b>Total Assets</b>	<b>49,626,513</b>	<b>43,921,687</b>	<b>(11.5%)</b>
<b>Shareholders' Equity*</b>	<b>28,962,716</b>	<b>24,446,015</b>	<b>(15.6%)</b>
<b>Liabilities:</b>			
Current Liabilities	318,463	3,538,043	1,011.0%
Non-current Liabilities	10,333,194	6,435,118	(37.7%)
<b>Total Liabilities</b>	<b>10,651,657</b>	<b>9,973,161</b>	<b>(6.4%)</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	30,773	P/E (x)	NM
Value (KWD '000)	906	P/B (x)	0.34
<b>Closing Price (KWD)</b>	<b>0.028</b>	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.081	YTD Share Turnover	10.26%
Current Market Capitalization (KWD Million)	8	Beta	1.57

^: 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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