

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(2,466,653)	(74,410)	97.0%
Earnings Per Share (fils)	(24.54)	(0.74)	97.0%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(1,066,823)	(566,830)	46.9%
Earnings Per Share (fils)	(10.62)	(5.63)	47.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	14,010,684	14,431,653	3.0%
Non-current Assets	34,512,592	32,129,366	(6.9%)
<b>Total Assets</b>	<b>48,523,276</b>	<b>46,561,019</b>	<b>(4.0%)</b>
<b>Shareholders' Equity*</b>	<b>5,958,386</b>	<b>3,534,030</b>	<b>(40.7%)</b>
<b>Liabilities:</b>			
Current Liabilities	24,610,446	25,029,594	1.7%
Non-current Liabilities	16,784,725	17,025,550	1.4%
<b>Total Liabilities</b>	<b>41,395,171</b>	<b>42,055,144</b>	<b>1.6%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	25,187	P/E (x)	NM
Value (KWD '000)	764	P/B (x)	0.83
<b>Closing Price (KWD)</b>	<b>0.029</b>	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.035	YTD Share Turnover	25.02%
Current Market Capitalization (KWD Million)	3	Beta	0.57

^: 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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