

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	(3,832,000)	5,077,000	232.5%
Earnings Per Share (fils)	(26.50)	35.10	232.5%
Return on Average Equity (ROAE)^	NM	4.25%	
Return on Average Assets (ROAA)^	NM	0.78%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(4,702,000)	1,447,000	130.8%
Earnings Per Share (fils)	(32.51)	10.00	130.8%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	279,819,000	320,114,000	14.4%
Non-current Assets	57,017,000	71,169,000	24.8%
<b>Total Assets</b>	<b>336,836,000</b>	<b>391,283,000</b>	<b>16.2%</b>
<b>Shareholders' Equity*</b>	<b>57,993,000</b>	<b>76,177,000</b>	<b>31.4%</b>
<b>Liabilities:</b>			
Current Liabilities	267,631,000	304,915,000	13.9%
Non-current Liabilities	11,212,000	10,191,000	(9.1%)
<b>Total Liabilities</b>	<b>278,843,000</b>	<b>315,106,000</b>	<b>13.0%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,888	P/E (x)	18.26
Value (KWD '000)	613	P/B (x)	0.68
<b>Closing Price (KWD)</b>	<b>0.360</b>	<b>Dividend Yield</b>	<b>0.00%</b>
Book Value Per Share (KWD)	0.527	<b>YTD Share Turnover</b>	<b>1.24%</b>
Current Market Capitalization (KWD Million)	55	<b>Beta</b>	<b>0.69</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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