

Independent Petroleum Group

12 October 2008

Q3 2008 Earnings Announcement

| | Q3 2007 | Q3 2008 | Change % |
|---------------|-----------|---------|----------|
| Earnings (KD) | 1,152,000 | 911,000 | -20.92% |
| EPS (fils) | 7.61 | 6.16 | |

| | 9 Months 2007 | 9 Months 2008 | Change % |
|---------------|---------------|---------------|----------|
| Earnings (KD) | 4,579,000 | 4,639,000 | 1.31% |
| EPS (fils) | 30.25 | 31.17 | |

* Company's fiscal year ends in October.

9M results included KD 3,739,000 as unrealized loss.

Trading Data

| | |
|---------------------|---------|
| | (KD) |
| Last: | 0.365 |
| Change : | -0.010 |
| Bid : | 0.365 |
| Ask : | 0.370 |
| Day Hi : | 0.370 |
| Day Low : | 0.365 |
| Shares Traded : | 320,000 |
| Value Traded : (KD) | 118,150 |
| Number of Deals : | 7 |

| | |
|-----------------|---------|
| KSE Code: | 608 |
| Reuters Ticker: | IPGK.KW |

Source: Kuwait Stock Exchange and KAMCO Analysis

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