

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

| Profitability                    | 9M-2011   | 9M-2012   | % Change |
|----------------------------------|-----------|-----------|----------|
| Net Profit (Loss) KWD            | 510,517   | 6,414,466 | NM       |
| Earnings Per Share (fils)        | 5.60      | 70.56     | NM       |
| Return on Average Equity (ROAE)^ | 8.67%     | 13.56%    |          |
| Return on Average Assets (ROAA)^ | 7.92%     | 12.04%    |          |
|                                  | Q3-11     | Q3-12     | % Change |
| Net Profit (Loss) KWD            | (598,542) | 1,670,671 | 379.1%   |
| Earnings Per Share (fils)        | (6.60)    | 18.37     | 378.3%   |

| Balance Sheet Summary (KWD)  | 30-Sep-11         | 30-Sep-12         | % Change     |
|------------------------------|-------------------|-------------------|--------------|
| <b>Assets:</b>               |                   |                   |              |
| Current Assets               | 47,650,678        | 53,154,102        | 11.5%        |
| Non-current Assets           | 20,885,208        | 18,500,868        | (11.4%)      |
| <b>Total Assets</b>          | <b>68,535,886</b> | <b>71,654,970</b> | <b>4.6%</b>  |
| <b>Shareholders' Equity*</b> | <b>62,227,542</b> | <b>62,269,401</b> | <b>0.1%</b>  |
| <b>Liabilities:</b>          |                   |                   |              |
| Current Liabilities          | 5,378,600         | 8,345,430         | 55.2%        |
| Non-current Liabilities      | 929,744           | 1,040,139         | 11.9%        |
| <b>Total Liabilities</b>     | <b>6,308,344</b>  | <b>9,385,569</b>  | <b>48.8%</b> |

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

|                                             |              |                           |               |
|---------------------------------------------|--------------|---------------------------|---------------|
| Volume (Shrs '000)                          | 26,737       | P/E (x)                   | 10.12         |
| Value (KWD '000)                            | 22,402       | P/B (x)                   | 1.37          |
| <b>Closing Price (KWD)</b>                  | <b>0.940</b> | <b>Dividend Yield</b>     | <b>6.91%</b>  |
| Book Value Per Share (KWD)                  | 0.685        | <b>YTD Share Turnover</b> | <b>29.41%</b> |
| Current Market Capitalization (KWD Million) | 85           | <b>Beta</b>               | <b>1.16</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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