

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	702,959	1,265,235	80.0%
Earnings Per Share (fils)	4.70	7.33	56.0%
Return on Average Equity (ROAE)^	1.69%	3.66%	
Return on Average Assets (ROAA)^	0.91%	1.76%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(555,886)	(20,390)	96.3%
Earnings Per Share (fils)	(3.22)	(0.12)	96.3%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	39,943,520	42,866,409	7.3%
Non-current Assets	44,346,573	57,546,384	29.8%
Total Assets	84,290,093	100,412,793	19.1%
Shareholders' Equity*	44,501,935	44,363,440	(0.3%)
Liabilities:			
Current Liabilities	14,662,674	15,291,628	4.3%
Non-current Liabilities	24,955,436	40,580,650	62.6%
Total Liabilities	39,618,110	55,872,278	41.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,956	P/E (x)	13.20
Value (KWD '000)	223	P/B (x)	0.45
Closing Price (KWD)	0.116	Dividend Yield	4.31%
Book Value Per Share (KWD)	0.257	YTD Share Turnover	1.13%
Current Market Capitalization (KWD Million)	20	Beta	0.30

^: 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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