

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

Profitability	9M-2011	9M-2012	% Change
Net Profit- KWD	1,716,854	485,899	(71.7%)
Earnings Per Share (fils)	11.72	3.32	(71.7%)
Return on Average Equity (ROAE)^	6.09%	NM	
Return on Average Assets (ROAA)^	5.91%	NM	

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	8,802,120	7,635,750	(13.3%)
Non-current Assets	42,350,100	43,362,591	2.4%
Total Assets	51,152,220	50,998,341	(0.3%)
Shareholders' Equity*	49,615,347	49,647,136	0.1%
Liabilities:			
Current Liabilities	804,865	584,446	(27.4%)
Non-current Liabilities	732,008	766,759	4.7%
Total Liabilities	1,536,873	1,351,205	(12.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	5,624	P/E (x)	NM
Value (KWD '000)	1,929	P/B (x)	0.97
Closing Price (KWD)	0.360	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.373	YTD Share Turnover	4.22%
Current Market Capitalization (KWD Million)	53	Beta	0.48

^: 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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