

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	1,509,369	1,689,754	12.0%
Earnings Per Share (fils)	30.82	34.60	12.3%
Return on Average Equity (ROAE)^	22.23%	21.63%	
Return on Average Assets (ROAA)^	8.79%	7.71%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	417,015	472,744	13.4%
Earnings Per Share (fils)	8.52	9.68	13.6%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	26,205,634	28,300,281	8.0%
Non-current Assets	1,621,716	1,974,023	21.7%
Total Assets	27,827,350	30,274,304	8.8%
Shareholders' Equity*	9,910,988	10,795,665	8.9%
Liabilities:			
Current Liabilities	17,342,645	19,048,624	9.8%
Non-current Liabilities	573,717	430,015	(25.0%)
Total Liabilities	17,916,362	19,478,639	8.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,026	P/E (x)	12.86
Value (KWD '000)	573	P/B (x)	2.67
Closing Price (KWD)	0.590	Dividend Yield	4.48%
Book Value Per Share (KWD)	0.221	YTD Share Turnover	2.05%
Current Market Capitalization (KWD Million)	30	Beta	0.15

^: 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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