

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	455,276	676,970	48.7%
Earnings Per Share (fils)	4.38	6.51	48.6%
Return on Average Equity (ROAE)^	3.22%	4.79%	
Return on Average Assets (ROAA)^	2.84%	4.24%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	58,322	427,211	632.5%
Earnings Per Share (fils)	0.56	4.11	633.9%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	4,092,387	3,947,008	(3.6%)
Non-current Assets	13,286,397	13,707,595	3.2%
Total Assets	17,378,784	17,654,603	1.6%
Shareholders' Equity*	15,332,987	15,659,619	2.1%
Liabilities:			
Current Liabilities	1,580,920	1,484,215	(6.1%)
Non-current Liabilities	386,569	424,944	9.9%
Total Liabilities	1,967,489	1,909,159	(3.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	10	P/E (x)	14.01
Value (KWD '000)	1	P/B (x)	0.66
Closing Price (KWD)	0.100	Dividend Yield	4.98%
Book Value Per Share (KWD)	0.151	YTD Share Turnover	0.01%
Current Market Capitalization (KWD Million)	10	Beta	NA

^: 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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