

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	658,845	806,645	22.4%
Earnings Per Share (fils)	15.58	19.08	22.5%
Return on Average Equity (ROAE)^	7.48%	21.86%	
Return on Average Assets (ROAA)^	6.25%	18.99%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	82,534	300,578	264.2%
Earnings Per Share (fils)	1.95	7.11	264.6%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	4,408,260	5,570,193	26.4%
Non-current Assets	7,641,000	7,486,107	(2.0%)
Total Assets	12,049,260	13,056,300	8.4%
Shareholders' Equity*	9,708,267	12,095,713	24.6%
Liabilities:			
Current Liabilities	1,435,186	687,086	(52.1%)
Non-current Liabilities	905,707	273,501	(69.8%)
Total Liabilities	2,340,893	960,587	(59.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	159	P/E (x)	4.36
Value (KWD '000)	43	P/B (x)	0.86
Closing Price (KWD)	0.246	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.286	YTD Share Turnover	0.38%
Current Market Capitalization (KWD Million)	10	Beta	0.23

^: 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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