

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

Profitability	9M-2011	9M-2012	% Change
Net Profit- KWD	2,010,116	2,193,509	9.1%
Earnings Per Share (fils)	49.89	51.11	2.4%
Return on Average Equity (ROAE)^	20.99%	19.02%	
Return on Average Assets (ROAA)^	17.65%	17.40%	

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	8,785,941	9,838,895	12.0%
Non-current Assets	6,542,981	6,213,305	(5.0%)
Total Assets	15,328,922	16,052,200	4.7%
Shareholders' Equity*	13,794,663	14,912,384	8.1%
Liabilities:			
Current Liabilities	1,148,033	691,550	(39.8%)
Non-current Liabilities	386,226	448,266	16.1%
Total Liabilities	1,534,259	1,139,816	(25.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,266	P/E (x)	10.56
Value (KWD '000)	1,262	P/B (x)	1.84
Closing Price (KWD)	0.680	Dividend Yield	5.88%
Book Value Per Share (KWD)	0.370	YTD Share Turnover	3.14%
Current Market Capitalization (KWD Million)	27	Beta	0.33

^: 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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