

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	4,211,525	6,055,286	43.8%
Earnings Per Share (fils)	9.30	12.20	31.2%
Return on Average Equity (ROAE)^	4.23%	7.12%	
Return on Average Assets (ROAA)^	2.05%	3.21%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	647,702	1,758,086	171.4%
Earnings Per Share (fils)	1.30	3.50	169.2%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	14,942,307	21,754,395	45.6%
Non-current Assets	267,672,462	257,797,201	(3.7%)
Total Assets	282,614,769	279,551,596	(1.1%)
Shareholders' Equity*	127,309,154	126,035,578	(1.0%)
Liabilities:			
Current Liabilities	44,171,235	22,923,667	(48.1%)
Non-current Liabilities	110,305,289	127,937,414	16.0%
Total Liabilities	154,476,524	150,861,081	(2.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	48,614	P/E (x)	18.21
Value (KWD '000)	12,492	P/B (x)	1.32
Closing Price (KWD)	0.335	Dividend Yield	4.43%
Book Value Per Share (KWD)	0.254	YTD Share Turnover	9.48%
Current Market Capitalization (KWD Million)	168	Beta	0.42

^: 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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