

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

Profitability	9M-2011	9M-2012	% Change
Net Profit- KWD	225,562,841	228,919,778	1.5%
Earnings Per Share (fils)	52.00	53.00	1.9%
Return on Average Equity (ROAE)^	14.29%	13.22%	
Return on Average Assets (ROAA)^	2.36%	2.08%	

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	8,033,303,000	10,077,476,000	25.4%
Non-current Assets	5,087,682,000	6,261,195,000	23.1%
Total Assets	13,120,985,000	16,338,671,000	24.5%
Shareholders' Equity*	2,255,940,000	2,368,842,000	5.0%
Liabilities:			
Current Liabilities	10,568,628,000	13,297,177,000	25.8%
Non-current Liabilities	283,134,000	553,355,000	95.4%
Total Liabilities	10,851,762,000	13,850,532,000	27.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	322,913	P/E (x)	12.69
Value (KWD '000)	333,292	P/B (x)	1.81
Closing Price (KWD)	0.990	Dividend Yield	3.64%
Book Value Per Share (KWD)	0.548	YTD Share Turnover	7.42%
Current Market Capitalization (KWD Million)	4,310	Beta	1.49

^: 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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