

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	4,046,247	4,691,356	15.9%
Earnings Per Share (fils)	11.73	13.80	17.6%
Return on Average Equity (ROAE)^	3.66%	6.11%	
Return on Average Assets (ROAA)^	2.46%	4.37%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	930,280	1,019,953	9.6%
Earnings Per Share (fils)	2.27	2.95	30.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	33,568,310	32,696,609	(2.6%)
Non-current Assets	78,298,627	78,706,872	0.5%
Total Assets	111,866,937	111,403,481	(0.4%)
Shareholders' Equity*	78,624,275	81,188,770	3.3%
Liabilities:			
Current Liabilities	22,857,865	19,540,958	(14.5%)
Non-current Liabilities	8,384,797	8,744,587	4.3%
Total Liabilities	31,242,662	28,285,545	(9.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	4,998	P/E (x)	20.89
Value (KWD '000)	1,510	P/B (x)	1.28
Closing Price (KWD)	0.300	Dividend Yield	3.32%
Book Value Per Share (KWD)	0.235	YTD Share Turnover	1.44%
Current Market Capitalization (KWD Million)	104	Beta	0.48

^: 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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