

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	70,797,814	75,867,914	7.2%
Earnings Per Share (fils)	24.65	26.64	8.1%
Return on Average Equity (ROAE)^	6.19%	6.55%	
Return on Average Assets (ROAA)^	0.63%	0.62%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	25,328,544	33,733,588	33.2%
Earnings Per Share (fils)	8.86	11.87	34.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	7,961,879,860	7,061,292,283	(11.3%)
Non-current Assets	5,348,680,050	7,088,364,294	32.5%
Total Assets	13,310,559,910	14,149,656,577	6.3%
Shareholders' Equity*	1,286,439,683	1,321,383,122	2.7%
Liabilities:			
Current Liabilities	7,575,883,693	7,875,898,286	4.0%
Non-current Liabilities	3,665,580,505	4,067,486,582	11.0%
Total Liabilities	11,241,464,198	11,943,384,868	6.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	269,392	P/E (x)	23.30
Value (KWD '000)	206,940	P/B (x)	1.62
Closing Price (KWD)	0.750	Dividend Yield	1.82%
Book Value Per Share (KWD)	0.463	YTD Share Turnover	9.28%
Current Market Capitalization (KWD Million)	2,178	Beta	1.48

^: 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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