

### Financial Results Announcement for 9M 2011/12 (Kuwait S.E.)

Profitability	9M -2011/12	9M -2012/13	% Change
Net Profit/(Loss) - KWD	(88,527)	3,664,151	NM
Earnings Per Share (fils)	(0.08)	3.36	NM
Return on Average Equity (ROAE)	10.17%	16.46%	
Return on Average Assets (ROAA)	10.00%	16.15%	

Balance Sheet Summary (KWD)	31-Dec-11	31-Dec-12	% Change
<b>Assets:</b>			
Current Assets	27,544,170	31,444,733	14.2%
Non-current Assets	182,231,771	214,214,120	17.6%
<b>Total Assets</b>	<b>209,775,941</b>	<b>245,658,853</b>	<b>17.1%</b>
<b>Shareholders' Equity**</b>	<b>207,284,536</b>	<b>239,369,497</b>	<b>15.5%</b>
<b>Liabilities:</b>			
Current Liabilities	2,403,073	6,061,213	152.2%
Non-current Liabilities	88,332	185,359	109.8%
<b>Total Liabilities</b>	<b>2,491,405</b>	<b>6,246,572</b>	<b>150.7%</b>

\* Fiscal Year Ends in March

\*\* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	8,837	P/E (x)	5.54
Value (KWD '000)	1,614	P/B(x)	0.85
<b>Closing Price (KWD)</b>	<b>0.186</b>	<b>Dividend Yield</b>	<b>8.03%</b>
Book Value Per Share (KWD)	0.219	<b>YTD Share Turnover</b>	<b>0.80%</b>
Current Market Capitalization (KWD Million)	205	<b>Beta</b>	<b>1.16</b>

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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