

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	1,291,371	1,998,230	54.7%
Earnings Per Share (fils)	7.20	11.10	54.2%
Return on Average Equity (ROAE)^	13.58%	10.48%	
Return on Average Assets (ROAA)^	11.65%	9.78%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(1,187,063)	586,198	149.4%
Earnings Per Share (fils)	(6.60)	3.30	150.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	7,473,180	6,979,847	(6.6%)
Non-current Assets	12,845,706	13,107,291	2.0%
Total Assets	20,318,886	20,087,138	(1.1%)
Shareholders' Equity*	17,726,249	19,963,027	12.6%
Liabilities:			
Current Liabilities	92,637	124,111	34.0%
Non-current Liabilities	2,500,000	-	NM
Total Liabilities	2,592,637	124,111	(95.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	18,284	P/E (x)	4.31
Value (KWD '000)	878	P/B (x)	0.42
Closing Price (KWD)	0.047	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.111	YTD Share Turnover	10.16%
Current Market Capitalization (KWD Million)	8	Beta	0.37

^: 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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