

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

Profitability	9M-2011	9M-2012	% Change
Net Profit- KWD	24,203,330	28,970,120	19.7%
Earnings Per Share (fils)	22.70	27.20	19.8%
Return on Average Equity (ROAE)^	12.02%	12.98%	
Return on Average Assets (ROAA)^	1.30%	1.44%	

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	1,763,406,746	1,963,519,886	11.3%
Non-current Assets	701,246,385	610,830,741	(12.9%)
Total Assets	2,464,653,131	2,574,350,627	4.5%
Shareholders' Equity*	272,002,339	287,344,009	5.6%
Liabilities:			
Current Liabilities	2,124,910,877	2,242,752,875	5.5%
Non-current Liabilities	67,739,915	44,253,743	(34.7%)
Total Liabilities	2,192,650,792	2,287,006,618	4.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	26,352	P/E (x)	24.16
Value (KWD '000)	23,220	P/B (x)	3.19
Closing Price (KWD)	0.860	Dividend Yield	1.50%
Book Value Per Share (KWD)	0.270	YTD Share Turnover	2.23%
Current Market Capitalization (KWD Million)	1,018	Beta	1.03

^: 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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