

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	23,584,000	24,651,000	4.5%
Earnings Per Share (fils)	23.47	24.72	5.3%
Return on Average Equity (ROAE)^	NM	3.17%	
Return on Average Assets (ROAA)^	NM	1.95%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	8,053,000	9,751,000	21.1%
Earnings Per Share (fils)	8.04	9.81	22.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	518,191,000	535,147,000	3.3%
Non-current Assets	907,439,000	920,479,000	1.4%
Total Assets	1,425,630,000	1,455,626,000	2.1%
Shareholders' Equity*	887,619,000	886,493,000	(0.1%)
Liabilities:			
Current Liabilities	437,179,000	470,783,000	7.7%
Non-current Liabilities	94,323,000	78,785,000	(16.5%)
Total Liabilities	531,502,000	549,568,000	3.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	325,014	P/E (x)	18.45
Value (KWD '000)	137,660	P/B (x)	0.58
Closing Price (KWD)	0.520	Dividend Yield	5.52%
Book Value Per Share (KWD)	0.896	YTD Share Turnover	31.05%
Current Market Capitalization (KWD Million)	544	Beta	1.91

^: 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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