

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

Profitability	9M-2011	9M-2012	% Change
Net Profit- KWD	6,892,334	7,625,508	10.6%
Earnings Per Share (fils)	3.94	4.37	10.9%
Return on Average Equity (ROAE)^	3.56%	3.57%	
Return on Average Assets (ROAA)^	0.62%	0.53%	

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	1,174,224,224	1,277,607,235	8.8%
Non-current Assets	319,588,015	530,396,561	66.0%
Total Assets	1,493,812,239	1,808,003,796	21.0%
Shareholders' Equity*	240,601,576	250,112,283	4.0%
Liabilities:			
Current Liabilities	1,202,436,388	1,512,848,066	25.8%
Non-current Liabilities	47,838,457	42,464,497	(11.2%)
Total Liabilities	1,250,274,845	1,555,312,563	24.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	113,150	P/E (x)	NM
Value (KWD '000)	66,575	P/B (x)	4.26
Closing Price (KWD)	0.610	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.143	YTD Share Turnover	6.47%
Current Market Capitalization (KWD Million)	1,066	Beta	1.49

^: 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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