

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	403,238	336,323	(16.6%)
Earnings Per Share (fils)	12.17	10.16	(16.5%)
Return on Average Equity (ROAE)^	NM	3.86%	
Return on Average Assets (ROAA)^	NM	2.36%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	14,047	(85,519)	(708.8%)
Earnings Per Share (fils)	0.42	(2.58)	(714.3%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	3,319,423	3,489,227	5.1%
Non-current Assets	5,376,957	4,737,083	(11.9%)
Total Assets	8,696,380	8,226,310	(5.4%)
Shareholders' Equity*	5,172,082	5,191,180	0.4%
Liabilities:			
Current Liabilities	2,646,479	2,408,344	(9.0%)
Non-current Liabilities	298,745	285,769	(4.3%)
Total Liabilities	2,945,224	2,694,113	(8.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	127	P/E (x)	38.41
Value (KWD '000)	37	P/B (x)	1.48
Closing Price (KWD)	0.232	Dividend Yield	2.14%
Book Value Per Share (KWD)	0.157	YTD Share Turnover	0.38%
Current Market Capitalization (KWD Million)	8	Beta	0.01

^: 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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