

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	782,443	1,089,404	39.2%
Earnings Per Share (fils)	6.81	9.49	39.4%
Return on Average Equity (ROAE)^	1.74%	5.57%	
Return on Average Assets (ROAA)^	1.48%	4.70%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	141,431	385,746	172.7%
Earnings Per Share (fils)	1.23	3.36	173.2%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	2,574,168	3,064,899	19.1%
Non-current Assets	21,830,184	21,437,251	(1.8%)
Total Assets	24,404,352	24,502,150	0.4%
Shareholders' Equity*	20,419,595	20,810,185	1.9%
Liabilities:			
Current Liabilities	2,465,698	1,931,000	(21.7%)
Non-current Liabilities	1,176,653	1,392,818	18.4%
Total Liabilities	3,642,351	3,323,818	(8.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	738	P/E (x)	12.79
Value (KWD '000)	79	P/B (x)	0.71
Closing Price (KWD)	0.128	Dividend Yield	3.86%
Book Value Per Share (KWD)	0.181	YTD Share Turnover	0.64%
Current Market Capitalization (KWD Million)	15	Beta	0.12

^: 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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