

Financial Results Announcement for 9M-2012/13 (Kuwait S.E)

Profitability	9M-2011/12	9M-2012/13	% Change
Net Profit (Loss) KWD	1,614,779	2,017,082	24.9%
Earnings Per Share (fils)	11.80	14.91	26.4%
Return on Average Equity (ROAE)^	2.83%	6.00%	
Return on Average Assets (ROAA)^	0.84%	1.77%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	459,329	864,828	88.3%
Earnings Per Share (fils)	3.36	6.39	90.2%

Balance Sheet Summary (KWD)	30-Nov-11	30-Nov-12	% Change
Assets:			
Current Assets	69,094,589	79,562,363	15.1%
Non-current Assets	15,632,746	12,762,117	(18.4%)
Total Assets	84,727,335	92,324,480	9.0%
Shareholders' Equity*	25,622,503	26,677,276	4.1%
Liabilities:			
Current Liabilities	57,458,726	63,809,142	11.05%
Non-current Liabilities	1,581,979	1,771,100	12.0%
Total Liabilities	59,040,705	65,580,242	11.1%

* Fiscal Year Ends in February

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	190	P/E (x)	8.08
Value (KWD '000)	18	P/B (x)	0.48
Closing Price (KWD)	0.094	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.195	YTD Share Turnover	0.13%
Current Market Capitalization (KWD Million)	13	Beta	0.49

^: 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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