

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	1,329,058	1,358,411	2.2%
Earnings Per Share (fils)	6.65	6.82	2.6%
Return on Average Equity (ROAE)^	5.27%	7.42%	
Return on Average Assets (ROAA)^	1.58%	2.74%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	289,155	487,192	68.5%
Earnings Per Share (fils)	1.45	2.46	69.7%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	47,292,133	51,457,518	8.8%
Non-current Assets	25,051,616	24,561,725	(2.0%)
Total Assets	72,343,749	76,019,243	5.1%
Shareholders' Equity*	26,127,835	28,697,866	9.8%
Liabilities:			
Current Liabilities	27,200,914	27,190,979	(0.04%)
Non-current Liabilities	19,015,000	20,130,398	5.9%
Total Liabilities	46,215,914	47,321,377	2.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	256,131	P/E (x)	6.95
Value (KWD '000)	22,792	P/B (x)	0.49
Closing Price (KWD)	0.071	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.144	YTD Share Turnover	128.07%
Current Market Capitalization (KWD Million)	14	Beta	0.52

^: 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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