

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	3,373,112	3,554,037	5.4%
Earnings Per Share (fils)	4.60	4.90	6.5%
Return on Average Equity (ROAE)^	3.14%	4.16%	
Return on Average Assets (ROAA)^	1.50%	2.21%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(975,653)	3,283,078	436.5%
Earnings Per Share (fils)	(1.30)	4.50	446.2%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	128,227,189	49,423,141	(61.5%)
Non-current Assets	94,396,954	122,466,784	29.7%
Total Assets	222,624,143	171,889,925	(22.8%)
Shareholders' Equity*	100,615,805	108,430,071	7.8%
Liabilities:			
Current Liabilities	114,057,882	47,684,444	(58.2%)
Non-current Liabilities	7,209,316	15,487,420	114.8%
Total Liabilities	121,267,198	63,171,864	(47.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	635,534	P/E (x)	13.67
Value (KWD '000)	47,704	P/B (x)	0.56
Closing Price (KWD)	0.082	Dividend Yield	6.05%
Book Value Per Share (KWD)	0.148	YTD Share Turnover	86.08%
Current Market Capitalization (KWD Million)	61	Beta	1.46

^: 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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