

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	3,847,331	3,866,597	0.5%
Earnings Per Share (fils)	23.32	23.43	0.5%
Return on Average Equity (ROAE)^	19.59%	16.96%	
Return on Average Assets (ROAA)^	8.07%	6.69%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	1,021,289	412,248	(59.6%)
Earnings Per Share (fils)	6.19	2.50	(59.6%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	52,830,767	63,583,059	20.4%
Non-current Assets	16,882,139	17,780,556	5.3%
Total Assets	69,712,906	81,363,615	16.7%
Shareholders' Equity*	28,498,430	31,088,015	9.1%
Liabilities:			
Current Liabilities	39,292,140	48,028,981	22.2%
Non-current Liabilities	1,743,608	2,051,013	17.6%
Total Liabilities	41,035,748	50,079,994	22.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	22,281	P/E (x)	13.07
Value (KWD '000)	8,984	P/B (x)	2.12
Closing Price (KWD)	0.400	Dividend Yield	3.75%
Book Value Per Share (KWD)	0.188	YTD Share Turnover	13.50%
Current Market Capitalization (KWD Million)	66	Beta	0.93

^: 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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