

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

Profitability	9M-2011	9M-2012	% Change
Net Profit- KWD	168,851	201,038	19.1%
Earnings Per Share (fils)	5.65	6.72	18.9%
Return on Average Equity (ROAE)^	4.26%	5.10%	
Return on Average Assets (ROAA)^	3.34%	4.17%	

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	1,538,488	1,492,272	(3.0%)
Non-current Assets	4,203,362	4,055,653	(3.5%)
Total Assets	5,741,850	5,547,925	(3.4%)
Shareholders' Equity*	4,610,477	4,635,636	0.5%
Liabilities:			
Current Liabilities	417,238	449,976	7.8%
Non-current Liabilities	714,135	462,313	(35.3%)
Total Liabilities	1,131,373	912,289	(19.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	214	P/E (x)	17.53
Value (KWD '000)	31	P/B (x)	0.89
Closing Price (KWD)	0.138	Dividend Yield	5.06%
Book Value Per Share (KWD)	0.155	YTD Share Turnover	0.71%
Current Market Capitalization (KWD Million)	4	Beta	0.04

^: 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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