

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	2,787,020	3,161,612	13.4%
Earnings Per Share (fils)	14.67	16.76	14.2%
Return on Average Equity (ROAE)^	6.95%	10.08%	
Return on Average Assets (ROAA)^	2.81%	3.76%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	285,502	268,089	(6.1%)
Earnings Per Share (fils)	1.53	1.42	(7.2%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	39,439,005	41,100,265	4.2%
Non-current Assets	82,087,956	88,611,402	7.9%
Total Assets	121,526,961	129,711,667	6.7%
Shareholders' Equity*	47,462,614	46,277,687	(2.5%)
Liabilities:			
Current Liabilities	12,821,085	13,765,505	7.4%
Non-current Liabilities	61,243,262	69,668,475	13.8%
Total Liabilities	74,064,347	83,433,980	12.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,151	P/E (x)	11.99
Value (KWD '000)	331	P/B (x)	1.22
Closing Price (KWD)	0.300	Dividend Yield	6.50%
Book Value Per Share (KWD)	0.245	YTD Share Turnover	0.59%
Current Market Capitalization (KWD Million)	58	Beta	0.24

^: 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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