

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	2,554,796	2,307,561	(9.7%)
Earnings Per Share (fils)	36.00	32.00	(11.1%)
Return on Average Equity (ROAE)^	16.12%	13.55%	
Return on Average Assets (ROAA)^	5.16%	4.54%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	631,451	1,188,535	88.2%
Earnings Per Share (fils)	9.00	16.00	77.8%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	30,019,072	33,771,750	12.5%
Non-current Assets	30,408,178	28,780,544	(5.4%)
Total Assets	60,427,250	62,552,294	3.5%
Shareholders' Equity*	19,052,648	22,207,083	16.6%
Liabilities:			
Current Liabilities	10,660,035	10,548,571	(1.0%)
Non-current Liabilities	29,241,813	29,796,640	1.9%
Total Liabilities	39,901,848	40,345,211	1.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	-	P/E (x)	6.37
Value (KWD '000)	-	P/B (x)	0.88
Closing Price (KWD)	0.275	Dividend Yield	6.11%
Book Value Per Share (KWD)	0.311	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	20	Beta	0.02

^: 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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