

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	1,154,382	1,642,138	42.3%
Earnings Per Share (fils)	9.94	13.75	38.3%
Return on Average Equity (ROAE)^	9.17%	11.53%	
Return on Average Assets (ROAA)^	6.74%	7.84%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	382,582	580,145	51.6%
Earnings Per Share (fils)	3.29	4.61	40.1%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	2,165,461	1,672,198	(22.8%)
Non-current Assets	18,723,037	24,022,529	28.3%
Total Assets	20,888,498	25,694,727	23.0%
Shareholders' Equity*	14,725,042	16,937,761	15.0%
Liabilities:			
Current Liabilities	4,925,235	7,644,023	55.2%
Non-current Liabilities	1,238,221	1,112,943	(10.1%)
Total Liabilities	6,163,456	8,756,966	42.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	6,265	P/E (x)	6.92
Value (KWD '000)	545	P/B (x)	0.75
Closing Price (KWD)	0.110	Dividend Yield	5.51%
Book Value Per Share (KWD)	0.146	YTD Share Turnover	5.39%
Current Market Capitalization (KWD Million)	14	Beta	NA

^: 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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