

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

Profitability	9M-2011	9M-2012	% Change
Net Profit- KWD	347,446	440,042	26.7%
Earnings Per Share (fils)	12.03	15.24	26.7%
Return on Average Equity (ROAE)^	13.00%	14.75%	
Return on Average Assets (ROAA)^	12.44%	14.15%	

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	2,150,309	2,789,412	29.7%
Non-current Assets	1,414,700	1,272,117	(10.1%)
<b>Total Assets</b>	<b>3,565,009</b>	<b>4,061,529</b>	<b>13.9%</b>
<b>Shareholders' Equity*</b>	<b>3,387,334</b>	<b>3,926,801</b>	<b>15.9%</b>
<b>Liabilities:</b>			
Current Liabilities	171,416	111,174	(35.1%)
Non-current Liabilities	6,259	23,554	276.3%
<b>Total Liabilities</b>	<b>177,675</b>	<b>134,728</b>	<b>(24.2%)</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	480	P/E (x)	7.82
Value (KWD '000)	72	P/B (x)	1.07
<b>Closing Price (KWD)</b>	<b>0.146</b>	<b>Dividend Yield</b>	<b>0.00%</b>
Book Value Per Share (KWD)	0.136	<b>YTD Share Turnover</b>	<b>1.66%</b>
Current Market Capitalization (KWD Million)	4	<b>Beta</b>	<b>0.04</b>

^: 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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