

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	1,147,153	2,633,401	129.6%
Earnings Per Share (fils)	5.35	12.35	130.8%
Return on Average Equity (ROAE)^	7.12%	10.85%	
Return on Average Assets (ROAA)^	3.10%	5.23%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	399,554	1,033,282	158.6%
Earnings Per Share (fils)	1.86	4.84	160.2%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	22,407,699	32,675,528	45.8%
Non-current Assets	25,928,636	37,375,256	44.1%
Total Assets	48,336,335	70,050,784	44.9%
Shareholders' Equity*	22,378,154	34,732,280	55.2%
Liabilities:			
Current Liabilities	13,865,411	26,192,421	88.9%
Non-current Liabilities	11,342,713	8,338,345	(26.5%)
Total Liabilities	25,208,124	34,530,766	37.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	256,556	P/E (x)	5.94
Value (KWD '000)	35,096	P/B (x)	0.72
Closing Price (KWD)	0.124	Dividend Yield	1.87%
Book Value Per Share (KWD)	0.171	YTD Share Turnover	124.58%
Current Market Capitalization (KWD Million)	27	Beta	1.07

^: 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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