

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

Profitability	9M-2011	9M-2012	% Change
Net Profit- KWD	8,180,030	9,404,491	15.0%
Earnings Per Share (fils)	8.76	10.07	15.0%
Return on Average Equity (ROAE)^	6.05%	5.80%	
Return on Average Assets (ROAA)^	1.06%	1.03%	

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	1,041,463,703	1,182,631,815	13.6%
Non-current Assets	45,564,444	74,622,683	63.8%
Total Assets	1,087,028,147	1,257,254,498	15.7%
Shareholders' Equity*	203,596,020	212,800,040	4.5%
Liabilities:			
Current Liabilities	878,203,896	1,039,083,296	18.3%
Non-current Liabilities	5,228,231	5,371,162	2.7%
Total Liabilities	883,432,127	1,044,454,458	18.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	376,287	P/E (x)	20.90
Value (KWD '000)	97,900	P/B (x)	1.18
Closing Price (KWD)	0.270	Dividend Yield	1.67%
Book Value Per Share (KWD)	0.228	YTD Share Turnover	36.27%
Current Market Capitalization (KWD Million)	280	Beta	1.46

^: 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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