

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	16,517,392	21,364,685	29.3%
Earnings Per Share (fils)	27.18	34.43	26.7%
Return on Average Equity (ROAE)^	14.73%	15.79%	
Return on Average Assets (ROAA)^	7.28%	7.74%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	4,895,945	7,192,403	46.9%
Earnings Per Share (fils)	8.06	11.47	42.3%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	7,003,133	13,669,664	95.2%
Non-current Assets	284,146,599	357,000,042	25.6%
Total Assets	291,149,732	370,669,706	27.3%
Shareholders' Equity*	142,742,420	181,847,171	27.4%
Liabilities:			
Current Liabilities	49,214,442	64,971,453	32.0%
Non-current Liabilities	99,192,870	123,472,973	24.5%
Total Liabilities	148,407,312	188,444,426	27.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	105,779	P/E (x)	25.41
Value (KWD '000)	109,265	P/B (x)	3.46
Closing Price (KWD)	1.140	Dividend Yield	0.76%
Book Value Per Share (KWD)	0.329	YTD Share Turnover	19.04%
Current Market Capitalization (KWD Million)	729	Beta	1.41

^: 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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