

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	6,628,254	6,724,213	1.4%
Earnings Per Share (fils)	35.79	36.27	1.3%
Return on Average Equity (ROAE)^	10.99%	9.38%	
Return on Average Assets (ROAA)^	6.04%	5.19%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	1,415,992	1,659,922	17.2%
Earnings Per Share (fils)	7.65	8.95	17.0%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	58,305,954	62,825,999	7.8%
Non-current Assets	87,293,283	87,072,537	(0.3%)
Total Assets	145,599,237	149,898,536	3.0%
Shareholders' Equity*	80,001,249	83,575,880	4.5%
Liabilities:			
Current Liabilities	18,272,783	18,482,475	1.1%
Non-current Liabilities	47,325,205	47,840,181	1.1%
Total Liabilities	65,597,988	66,322,656	1.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,565	P/E (x)	11.52
Value (KWD '000)	686	P/B (x)	1.11
Closing Price (KWD)	0.500	Dividend Yield	4.66%
Book Value Per Share (KWD)	0.451	YTD Share Turnover	0.83%
Current Market Capitalization (KWD Million)	95	Beta	0.22

^: 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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