

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	7,370,855	4,245,674	(42.4%)
Earnings Per Share (fils)	4.20	2.47	(41.2%)
Return on Average Equity (ROAE)^	3.50%	3.00%	
Return on Average Assets (ROAA)^	2.12%	1.92%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	(3,401,842)	2,660,576	178.2%
Earnings Per Share (fils)	(1.94)	1.56	180.4%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	51,559,170	50,349,741	(2.3%)
Non-current Assets	339,801,475	329,018,751	(3.2%)
Total Assets	391,360,645	379,368,492	(3.1%)
Shareholders' Equity*	249,383,215	244,575,565	(1.9%)
Liabilities:			
Current Liabilities	39,973,548	23,312,127	(41.7%)
Non-current Liabilities	102,003,882	95,740,364	(6.1%)
Total Liabilities	141,977,430	119,052,491	(16.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	474,334	P/E (x)	17.06
Value (KWD '000)	20,837	P/B (x)	0.51
Closing Price (KWD)	0.073	Dividend Yield	6.45%
Book Value Per Share (KWD)	0.142	YTD Share Turnover	25.85%
Current Market Capitalization (KWD Million)	134	Beta	1.31

^: 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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