

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	41,389,000	46,376,000	12.0%
Earnings Per Share (fils)	27.50	31.50	14.5%
Return on Average Equity (ROAE)^	11.58%	12.09%	
Return on Average Assets (ROAA)^	1.17%	1.17%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	16,112,000	15,215,000	(5.6%)
Earnings Per Share (fils)	10.70	10.30	(3.7%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	2,976,374,000	3,396,614,000	14.1%
Non-current Assets	1,313,252,000	1,775,224,000	35.2%
Total Assets	4,289,626,000	5,171,838,000	20.6%
Shareholders' Equity*	440,922,000	477,923,000	8.4%
Liabilities:			
Current Liabilities	3,484,220,000	3,975,490,000	14.1%
Non-current Liabilities	247,090,000	597,874,000	142.0%
Total Liabilities	3,731,310,000	4,573,364,000	22.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	158,135	P/E (x)	12.98
Value (KWD '000)	72,218	P/B (x)	1.57
Closing Price (KWD)	0.510	Dividend Yield	1.79%
Book Value Per Share (KWD)	0.325	YTD Share Turnover	10.24%
Current Market Capitalization (KWD Million)	788	Beta	1.34

^: 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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