

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	67,201,188	71,909,674	7.0%
Earnings Per Share (fils)	12.90	13.70	6.2%
Return on Average Equity (ROAE)^	10.81%	10.73%	
Return on Average Assets (ROAA)^	1.13%	1.12%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	21,976,685	24,390,501	11.0%
Earnings Per Share (fils)	4.20	4.70	11.9%

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	3,359,226,771	3,852,865,524	14.7%
Non-current Assets	4,291,004,197	4,646,846,664	8.3%
<b>Total Assets</b>	<b>7,650,230,968</b>	<b>8,499,712,188</b>	<b>11.1%</b>
<b>Shareholders' Equity*</b>	<b>808,078,128</b>	<b>878,209,479</b>	<b>8.7%</b>
<b>Liabilities:</b>			
Current Liabilities	4,447,924,761	5,093,219,695	14.5%
Non-current Liabilities	2,394,228,079	2,528,283,014	5.6%
<b>Total Liabilities</b>	<b>6,842,152,840</b>	<b>7,621,502,709</b>	<b>11.4%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	117,862	P/E (x)	13.33
Value (KWD '000)	20,553	P/B (x)	0.93
<b>Closing Price (KWD)</b>	<b>0.156</b>	<b>Dividend Yield</b>	<b>5.80%</b>
Book Value Per Share (KWD)	0.168	<b>YTD Share Turnover</b>	<b>2.26%</b>
Current Market Capitalization (KWD Million)	738	<b>Beta</b>	<b>0.59</b>

^: 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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