

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

Profitability	9M-2011	9M-2012	% Change
Net Profit (Loss) KWD	332,104	4,706,995	NM
Earnings Per Share (fils)	4.22	59.72	NM
Return on Average Equity (ROAE)^	1.64%	21.13%	
Return on Average Assets (ROAA)^	1.21%	15.76%	
	Q3-11	Q3-12	% Change
Net Profit (Loss) KWD	105,052	1,254,764	NM
Earnings Per Share (fils)	1.33	15.92	NM

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	11,916,457	16,395,810	37.6%
Non-current Assets	27,828,955	28,207,617	1.4%
Total Assets	39,745,412	44,603,427	12.2%
Shareholders' Equity*	29,418,388	33,509,582	13.9%
Liabilities:			
Current Liabilities	6,116,567	7,839,190	28.2%
Non-current Liabilities	1,451,014	560,468	(61.4%)
Total Liabilities	7,567,581	8,399,658	11.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	6,352	P/E (x)	6.63
Value (KWD '000)	2,724	P/B (x)	1.32
Closing Price (KWD)	0.560	Dividend Yield	5.12%
Book Value Per Share (KWD)	0.425	YTD Share Turnover	7.70%
Current Market Capitalization (KWD Million)	46	Beta	0.40

^: 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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