

Financial Results Announcement for 1H-2012/13 (Kuwait S.E)

Profitability	1H-2011/12	1H-2012/13	% Change
Net Loss- KWD	(5,294,866)	(6,227,913)	(17.6%)
Earnings Per Share (fils)	(20.77)	(24.43)	(17.6%)
Return on Average Equity (ROAE)^	NM	6.47%	
Return on Average Assets (ROAA)^	NM	2.92%	

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	56,147,475	51,103,785	(9.0%)
Non-current Assets	68,536,290	58,411,051	(14.8%)
Total Assets	124,683,765	109,514,836	(12.2%)
Shareholders' Equity**	52,705,076	53,164,935	0.9%
Liabilities:			
Current Liabilities	71,691,699	55,902,411	(22.0%)
Non-current Liabilities	277,309	380,285	37.1%
Total Liabilities	71,969,008	56,282,696	(21.8%)

* Fiscal Year Ends in March

** Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,459	P/E (x)	NM
Value (KWD '000)	171	P/B (x)	0.58
Closing Price (KWD)	0.120	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.209	YTD Share Turnover	0.57%
Current Market Capitalization (KWD Million)	31	Beta	0.79

^: ROAE & ROAA are based on net profit for the trailing twelve month period ended June-2012, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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