

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

Profitability	1H-2011	1H-2012	% Change
Net Loss - KWD	(997,190)	(570,911)	42.7%
Earnings Per Share (fils)	(6.50)	(3.70)	43.1%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	

Balance Sheet Summary (KWD)	30-Jun-11	30-Jun-12	% Change
<b>Assets:</b>			
Current Assets	17,165,047	15,866,704	(7.6%)
Non-current Assets	6,159,460	8,070,292	31.0%
<b>Total Assets</b>	<b>23,324,507</b>	<b>23,936,996</b>	<b>2.6%</b>
<b>Shareholders' Equity*</b>	<b>12,736,305</b>	<b>12,462,225</b>	<b>(2.15%)</b>
<b>Liabilities:</b>			
Current Liabilities	10,527,562	11,393,903	8.2%
Non-current Liabilities	60,640	80,868	33.4%
<b>Total Liabilities</b>	<b>10,588,202</b>	<b>11,474,771</b>	<b>8.4%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,608,880	P/E (x)	NM
Value (KWD '000)	92,167	P/B (x)	0.46
<b>Closing Price (KWD)</b>	<b>0.037</b>	<b>Dividend Yield</b>	<b>0.00%</b>
Book Value Per Share (KWD)	0.081	<b>YTD Share Turnover</b>	<b>1041.47%</b>
Current Market Capitalization (KWD Million)	6	<b>Beta</b>	<b>1.52</b>

^: 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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