

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

Profitability	1H-2011	1H-2012	% Change
Net Profit- KWD	1,192,690	159,004	(86.7%)
Earnings Per Share (fils)	0.44	0.06	(86.4%)
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
Assets:			
Current Assets	836,304,656	912,576,129	9.12%
Non-current Assets	1,098,139,469	1,065,258,242	(3.0%)
Total Assets	1,934,444,125	1,977,834,371	2.2%
Shareholders' Equity*	181,560,295	161,858,868	(10.9%)
Liabilities:			
Current Liabilities	1,509,108,225	1,639,454,957	8.6%
Non-current Liabilities	186,904,842	111,747,666	(40.2%)
Total Liabilities	1,696,013,067	1,751,202,623	3.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,611,397	P/E (x)	NM
Value (KWD '000)	59,072	P/B (x)	0.39
Closing Price (KWD)	0.035	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.089	YTD Share Turnover	57.47%
Current Market Capitalization (KWD Million)	112	Beta	1.17

^: 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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