

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

Profitability	1H-2011	1H-2012	% Change
Net Profit/Loss- KWD	315,579	(554,754)	(275.8%)
Earnings Per Share (fils)	2.31	(4.07)	(276.2%)
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	15,867,775	13,513,598	(14.84%)
Non-current Assets	26,915,458	28,910,672	7.4%
Total Assets	42,783,233	42,424,270	(0.8%)
Shareholders' Equity*	15,024,727	16,019,896	6.6%
Liabilities:			
Current Liabilities	24,760,833	23,828,909	(3.8%)
Non-current Liabilities	2,424,430	1,844,189	(23.9%)
Total Liabilities	27,185,263	25,673,098	(5.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	145,417	P/E (x)	NM
Value (KWD '000)	16,382	P/B (x)	0.99
Closing Price (KWD)	0.116	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.117	YTD Share Turnover	106.61%
Current Market Capitalization (KWD Million)	16	Beta	1.20

^: 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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