

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

Profitability	1H-2011	1H-2012	% Change
Net Profit - KWD	10,772,697	1,585,098	(85.3%)
Earnings Per Share (fils)	6.13	0.92	(85.0%)
Return on Average Equity (ROAE)^	4.89%	0.54%	
Return on Average Assets (ROAA)^	2.88%	0.34%	

Balance Sheet Summary (KWD)	30-Jun-11	30-Jun-12	% Change
Assets:			
Current Assets	77,173,876	46,487,837	(39.8%)
Non-current Assets	343,802,549	328,929,382	(4.3%)
Total Assets	420,976,425	375,417,219	(10.8%)
Shareholders' Equity*	252,965,983	243,080,717	(3.91%)
Liabilities:			
Current Liabilities	83,252,219	19,878,102	(76.1%)
Non-current Liabilities	84,758,223	96,931,428	14.4%
Total Liabilities	168,010,442	116,809,530	(30.5%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	352,475	P/E (x)	NM
Value (KWD '000)	11,900	P/B (x)	0.50
Closing Price (KWD)	0.071	Dividend Yield	6.64%
Book Value Per Share (KWD)	0.141	YTD Share Turnover	19.21%
Current Market Capitalization (KWD Million)	130	Beta	1.31

^: 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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