

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

Profitability	1H-2011/12	1H-2012/13	% Change
Net Profit (Loss) KWD	2,292,321	182,348	(92.0%)
Earnings Per Share (fils)	2.09	0.17	(91.9%)
Return on Average Equity (ROAE)^	NM	13.89%	
Return on Average Assets (ROAA)^	NM	13.61%	
	Q2-2011/12	Q2-2012/13	% Change
Net Profit (Loss) KWD	1,729,053	57,505	(96.7%)
Earnings Per Share (fils)	1.58	0.05	(96.8%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
<b>Assets:</b>			
Current Assets	28,224,226	31,846,659	12.8%
Non-current Assets	183,700,112	210,424,639	14.5%
<b>Total Assets</b>	<b>211,924,338</b>	<b>242,271,298</b>	<b>14.3%</b>
<b>Shareholders' Equity**</b>	<b>209,399,839</b>	<b>235,686,223</b>	<b>12.6%</b>
<b>Liabilities:</b>			
Current Liabilities	2,438,133	6,385,999	161.9%
Non-current Liabilities	86,366	159,044	84.2%
<b>Total Liabilities</b>	<b>2,524,499</b>	<b>6,545,043</b>	<b>159.3%</b>

\* Fiscal Year Ends in March

\*\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	142,608	P/E (x)	6.38
Value (KWD '000)	30,081	P/B (x)	0.84
<b>Closing Price (KWD)</b>	<b>0.180</b>	<b>Dividend Yield</b>	<b>8.30%</b>
Book Value Per Share (KWD)	0.215	<b>YTD Share Turnover</b>	<b>12.96%</b>
Current Market Capitalization (KWD Million)	198	<b>Beta</b>	<b>1.16</b>

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

Source: KAMCO Research & Kuwait Stock Exchange

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