

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

Profitability	1H-2011	1H-2012	% Change
Net Profit/Loss- KWD	(654,082)	1,558,108	338.2%
Earnings Per Share (fils)	(1.80)	4.40	344.4%
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	32,474,125	34,505,598	6.26%
Non-current Assets	104,208,925	102,031,128	(2.1%)
Total Assets	136,683,050	136,536,726	(0.1%)
Shareholders' Equity*	72,058,218	70,908,573	(1.6%)
Liabilities:			
Current Liabilities	39,296,708	40,877,255	4.0%
Non-current Liabilities	25,328,123	24,750,898	(2.3%)
Total Liabilities	64,624,831	65,628,153	1.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	117,782	P/E (x)	NM
Value (KWD '000)	10,181	P/B (x)	0.42
Closing Price (KWD)	0.083	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.199	YTD Share Turnover	33.10%
Current Market Capitalization (KWD Million)	30	Beta	0.84

^: 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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