

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

Profitability	1H-2011	1H-2012	% Change
Net Profit- KWD	4,348,765	270,959	(93.8%)
Earnings Per Share (fils)	5.90	0.40	(93.2%)
Return on Average Equity (ROAE)^	5.16%	0.09%	
Return on Average Assets (ROAA)^	2.37%	0.04%	

Balance Sheet Summary (KWD)	30-Jun-11	30-Jun-12	% Change
Assets:			
Current Assets	142,155,174	124,530,102	(12.4%)
Non-current Assets	102,132,465	102,230,559	0.1%
Total Assets	244,287,639	226,760,661	(7.2%)
Shareholders' Equity*	109,737,830	98,820,324	(9.9%)
Liabilities:			
Current Liabilities	113,369,768	126,946,072	12.0%
Non-current Liabilities	336,046	454,344	35.2%
Total Liabilities	113,705,814	127,400,416	12.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	488,153	P/E (x)	NM
Value (KWD '000)	37,114	P/B (x)	0.50
Closing Price (KWD)	0.068	Dividend Yield	7.30%
Book Value Per Share (KWD)	0.136	YTD Share Turnover	66.12%
Current Market Capitalization (KWD Million)	50	Beta	1.46

^: 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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