

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

Profitability	1H-2011	1H-2012	% Change
Net Profit- KWD	911,957	1,183,755	29.8%
Earnings Per Share (fils)	2.51	3.26	29.9%
Return on Average Equity (ROAE)^	2.58%	2.70%	
Return on Average Assets (ROAA)^	2.43%	2.56%	

Balance Sheet Summary (KWD)	30-Jun-11	30-Jun-12	% Change
<b>Assets:</b>			
Current Assets	8,007,686	6,462,110	(19.30%)
Non-current Assets	34,649,998	33,219,298	(4.1%)
<b>Total Assets</b>	<b>42,657,684</b>	<b>39,681,408</b>	<b>(7.0%)</b>
<b>Shareholders' Equity*</b>	<b>40,495,129</b>	<b>37,375,957</b>	<b>(7.7%)</b>
<b>Liabilities:</b>			
Current Liabilities	2,089,520	2,230,065	6.7%
Non-current Liabilities	73,035	75,386	3.2%
<b>Total Liabilities</b>	<b>2,162,555</b>	<b>2,305,451</b>	<b>6.6%</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	342,559	P/E (x)	20.69
Value (KWD '000)	22,534	P/B (x)	0.58
<b>Closing Price (KWD)</b>	<b>0.060</b>	<b>Dividend Yield</b>	<b>8.83%</b>
Book Value Per Share (KWD)	0.103	<b>YTD Share Turnover</b>	<b>94.37%</b>
Current Market Capitalization (KWD Million)	22	<b>Beta</b>	<b>0.80</b>

^: 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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