

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

Profitability	1H-2011/12	1H-2012/13	% Change
Net Profit (Loss) KWD	(181,025)	(483,187)	(166.9%)
Earnings Per Share (fils)	(0.93)	(2.49)	(167.7%)
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	
	Q2-2011/12	Q2-2012/13	% Change
Net Profit (Loss) KWD	(40,624)	(225,098)	(454.1%)
Earnings Per Share (fils)	(0.21)	(1.16)	(452.4%)

Balance Sheet Summary (KWD)	30-Sep-11	30-Sep-12	% Change
Assets:			
Current Assets	3,998,871	5,773,419	44.4%
Non-current Assets	24,039,743	21,479,681	(10.6%)
Total Assets	28,038,614	27,253,100	(2.8%)
Shareholders' Equity**	19,419,815	16,721,634	(13.9%)
Liabilities:			
Current Liabilities	5,196,889	7,215,053	38.8%
Non-current Liabilities	3,336,796	3,232,045	(3.1%)
Total Liabilities	8,533,685	10,447,098	22.4%

* Fiscal Year Ends in March

** Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	20,842	P/E (x)	NM
Value (KWD '000)	726	P/B (x)	0.42
Closing Price (KWD)	0.036	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.086	YTD Share Turnover	10.61%
Current Market Capitalization (KWD Million)	7	Beta	0.64

^: 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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