

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

Profitability	1H-2011	1H-2012	% Change
Net Profit- KWD	225,518	348,745	54.6%
Earnings Per Share (fils)	4.88	7.55	54.7%
Return on Average Equity (ROAE)^	8.35%	12.19%	
Return on Average Assets (ROAA)^	6.06%	8.72%	

Balance Sheet Summary (KWD)	30-Jun-11	30-Jun-12	% Change
Assets:			
Current Assets	8,141,692	8,091,588	(0.62%)
Non-current Assets	-	-	
Total Assets	8,141,692	8,091,588	(0.6%)
Shareholders' Equity*	5,709,289	5,908,999	3.5%
Liabilities:			
Current Liabilities	2,432,403	2,182,589	(10.3%)
Non-current Liabilities	-	-	
Total Liabilities	2,432,403	2,182,589	(10.3%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	273	P/E (x)	10.44
Value (KWD '000)	74	P/B (x)	1.25
Closing Price (KWD)	0.160	Dividend Yield	6.68%
Book Value Per Share (KWD)	0.128	YTD Share Turnover	0.59%
Current Market Capitalization (KWD Million)	7	Beta	0.39

^: 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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