

### Financial Results Announcement for 1H-2011 (Kuwait S.E)

Profitability	1H - 2010	1H - 2011	% Change
Net Profit/(Loss) - KD	84,968	191,938	125.9%
Earnings Per Share (fils)	2.94	6.65	126.2%
Return on Equity (ROAE)	2.14%	12.38%	
Return on Assets (ROAA)	2.06%	11.76%	

Balance Sheet Summary (KD)	30-Jun-10	30-Jun-11	% Change
<b>Assets:</b>			
Current Assets	1,625,113	1,981,858	22.0%
Non-current Assets	1,612,929	1,454,346	(9.8%)
<b>Total Assets</b>	<b>3,238,042</b>	<b>3,436,204</b>	<b>6.1%</b>
<b>Shareholders' Equity*</b>	<b>3,108,576</b>	<b>3,231,826</b>	<b>3.96%</b>
<b>Liabilities:</b>			
Current Liabilities	120,353	195,039	62.1%
Non-current Liabilities	9,113	9,339	2.5%
<b>Total Liabilities</b>	<b>129,466</b>	<b>204,378</b>	<b>57.9%</b>

\* Shareholders' equity may include minority interest

### Year-to-date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	140	P/E (x)	12.55
Value (KD '000)	21	P/B (x)	1.38
Closing Price (KD)	0.154	Dividend Yield	5.19%
Book Value Per Share (KD)	0.112	YTD Share Turnover	0.48%
Current Market Capitalization (KD Million)	4	Beta	0.03

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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