

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

Profitability	1H-2011	1H-2012	% Change
Net Profit/Loss- KWD	(21,578)	238,729	NM
Earnings Per Share (fils)	(0.09)	1.03	NM
Return on Average Equity (ROAE)^	NM	17.51%	
Return on Average Assets (ROAA)^	NM	12.62%	

Balance Sheet Summary (KWD)	30-Jun-11	30-Jun-12	% Change
Assets:			
Current Assets	10,642,169	8,148,344	(23.43%)
Non-current Assets	26,748,070	22,756,804	(14.9%)
Total Assets	37,390,239	30,905,148	(17.3%)
Shareholders' Equity*	20,060,313	29,153,429	45.3%
Liabilities:			
Current Liabilities	5,702,594	1,745,894	(69.4%)
Non-current Liabilities	11,627,332	5,825	(99.9%)
Total Liabilities	17,329,926	1,751,719	(89.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	894,022	P/E (x)	14.00
Value (KWD '000)	179,342	P/B (x)	2.07
Closing Price (KWD)	0.260	Dividend Yield	1.86%
Book Value Per Share (KWD)	0.126	YTD Share Turnover	372.51%
Current Market Capitalization (KWD Million)	62	Beta	0.93

^: 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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