

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

| Profitability | 1H-2011/12 | 1H-2012/13 | % Change |
|----------------------------------|------------|------------|----------|
| Net Profit (Loss) KWD | 4,959,714 | 201,301 | (95.9%) |
| Earnings Per Share (fils) | 10.26 | 0.42 | (95.9%) |
| Return on Average Equity (ROAE)^ | 10.56% | 8.11% | |
| Return on Average Assets (ROAA)^ | 5.89% | 4.94% | |
| | Q2-2011/12 | Q2-2012/13 | % Change |
| Net Profit (Loss) KWD | 4,109,241 | 100,301 | (97.6%) |
| Earnings Per Share (fils) | 8.50 | 0.21 | (97.5%) |

| Balance Sheet Summary (KWD) | 30-Oct-11 | 30-Oct-12 | % Change |
|-------------------------------|--------------------|--------------------|----------------|
| Assets: | | | |
| Current Assets | 101,291,114 | 129,254,014 | 27.6% |
| Non-current Assets | 305,547,823 | 271,708,381 | (11.1%) |
| Total Assets | 406,838,937 | 400,962,395 | (1.4%) |
| Shareholders' Equity** | 236,189,779 | 256,042,766 | 8.4% |
| Liabilities: | | | |
| Current Liabilities | 51,779,661 | 49,108,034 | (5.2%) |
| Non-current Liabilities | 117,478,295 | 94,380,614 | (19.7%) |
| Total Liabilities | 169,257,956 | 143,488,648 | (15.2%) |

* Fiscal Year Ends in April

** Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|--------------|---------------------------|---------------|
| Volume (Shrs '000) | 109,475 | P/E (x) | 14.04 |
| Value (KWD '000) | 63,539 | P/B (x) | 1.09 |
| Closing Price (KWD) | 0.580 | Dividend Yield | 6.87% |
| Book Value Per Share (KWD) | 0.530 | YTD Share Turnover | 22.57% |
| Current Market Capitalization (KWD Million) | 281 | Beta | 1.39 |

^: 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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