

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

Profitability	1H-2011	1H-2012	% Change
Net Profit/Loss- KWD	946,905	(2,069,620)	NM
Earnings Per Share (fils)	9.47	(20.70)	NM
Return on Average Equity (ROAE)^	7.27%	NM	
Return on Average Assets (ROAA)^	5.35%	NM	

Balance Sheet Summary (KWD)	30-Jun-11	30-Jun-12	% Change
<b>Assets:</b>			
Current Assets	12,713,578	528,332	(95.84%)
Non-current Assets	10,909,773	14,873,306	36.3%
<b>Total Assets</b>	<b>23,623,351</b>	<b>15,401,638</b>	<b>(34.8%)</b>
<b>Shareholders' Equity*</b>	<b>16,828,014</b>	<b>14,639,135</b>	<b>(13.0%)</b>
<b>Liabilities:</b>			
Current Liabilities	5,201,585	790,356	(84.8%)
Non-current Liabilities	9,644	16,271	68.7%
<b>Total Liabilities</b>	<b>5,211,229</b>	<b>806,627</b>	<b>(84.5%)</b>

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	-	P/E (x)	NM
Value (KWD '000)	-	P/B (x)	1.50
<b>Closing Price (KWD)</b>	<b>0.220</b>	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.146	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	22	Beta	0.14

^: 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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