

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

Profitability	1H-2011	1H-2012	% Change
Net Profit/Loss- KWD	(1,157,486)	1,095,021	194.6%
Earnings Per Share (fils)	(2.89)	2.73	194.5%
Return on Average Equity (ROAE)^	NM	NM	
Return on Average Assets (ROAA)^	NM	NM	

Balance Sheet Summary (KWD)	30-Jun-11	30-Jun-12	% Change
Assets:			
Current Assets	32,662,816	33,228,046	1.73%
Non-current Assets	29,137,549	29,525,464	1.3%
Total Assets	61,800,365	62,753,510	1.5%
Shareholders' Equity*	40,326,493	35,788,443	(11.3%)
Liabilities:			
Current Liabilities	18,192,463	16,737,568	(8.0%)
Non-current Liabilities	2,583,451	9,682,700	274.8%
Total Liabilities	20,775,914	26,420,268	27.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	232,774	P/E (x)	NM
Value (KWD '000)	15,358	P/B (x)	0.69
Closing Price (KWD)	0.062	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.089	YTD Share Turnover	58.19%
Current Market Capitalization (KWD Million)	25	Beta	1.31

^: 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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