

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

Profitability	1H-2011	1H-2012	% Change
Net Profit - KWD	747,599	1,600,119	114.0%
Earnings Per Share (fils)	6.87	7.51	9.3%
Return on Average Equity (ROAE)^	5.81%	8.85%	
Return on Average Assets (ROAA)^	2.37%	4.42%	

Balance Sheet Summary (KWD)	30-Jun-11	30-Jun-12	% Change
Assets:			
Current Assets	22,625,183	34,507,620	52.5%
Non-current Assets	26,427,883	28,027,767	6.1%
Total Assets	49,053,066	62,535,387	27.5%
Shareholders' Equity*	21,978,600	33,701,493	53.34%
Liabilities:			
Current Liabilities	15,062,996	23,183,987	53.9%
Non-current Liabilities	11,264,628	4,863,286	(56.8%)
Total Liabilities	26,327,624	28,047,273	6.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	219,575	P/E (x)	8.13
Value (KWD '000)	30,369	P/B (x)	0.71
Closing Price (KWD)	0.118	Dividend Yield	1.96%
Book Value Per Share (KWD)	0.166	YTD Share Turnover	106.62%
Current Market Capitalization (KWD Million)	26	Beta	1.07

^: 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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