

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

Profitability	1H-2011	1H-2012	% Change
Net Profit/Loss - KWD	394,419	(424,960)	(207.7%)
Earnings Per Share (fils)	1.91	(2.06)	(207.9%)
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	3,108,578	1,616,158	(48.0%)
Non-current Assets	41,956,008	42,403,286	1.1%
Total Assets	45,064,586	44,019,444	(2.3%)
Shareholders' Equity*	36,939,984	36,866,644	(0.20%)
Liabilities:			
Current Liabilities	8,124,602	7,152,800	(12.0%)
Non-current Liabilities	-	-	
Total Liabilities	8,124,602	7,152,800	(12.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	2,061	P/E (x)	NM
Value (KWD '000)	102	P/B (x)	0.17
Closing Price (KWD)	0.031	Dividend Yield	4.89%
Book Value Per Share (KWD)	0.179	YTD Share Turnover	0.97%
Current Market Capitalization (KWD Million)	6	Beta	0.19

^: 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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