

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

Profitability	1H-2011	1H-2012	% Change
Net Profit- KWD	16,035	342,512	NM
Earnings Per Share (fils)	0.30	6.10	NM
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	5,555,624	5,054,202	(9.03%)
Non-current Assets	8,569,830	7,682,044	(10.4%)
Total Assets	14,125,454	12,736,246	(9.8%)
Shareholders' Equity*	6,670,879	5,801,931	(13.0%)
Liabilities:			
Current Liabilities	6,841,972	5,632,178	(17.7%)
Non-current Liabilities	1,278,709	1,298,367	1.5%
Total Liabilities	8,120,681	6,930,545	(14.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	2,468	P/E (x)	NM
Value (KWD '000)	531	P/B (x)	1.89
Closing Price (KWD)	0.194	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.103	YTD Share Turnover	4.27%
Current Market Capitalization (KWD Million)	11	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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