

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

Profitability	1H-2011	1H-2012	% Change
Net Loss- KWD	(624,450)	(9,017,460)	NM
Earnings Per Share (fils)	(0.80)	(12.00)	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	78,484,512	40,255,942	(48.71%)
Non-current Assets	26,346,455	42,792,512	62.4%
Total Assets	104,830,967	83,048,454	(20.8%)
Shareholders' Equity*	72,278,159	62,705,143	(13.2%)
Liabilities:			
Current Liabilities	21,383,272	16,380,134	(23.4%)
Non-current Liabilities	3,137,635	320,952	(89.8%)
Total Liabilities	24,520,907	16,701,086	(31.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	51,549	P/E (x)	NM
Value (KWD '000)	6,051	P/B (x)	1.00
Closing Price (KWD)	0.084	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.084	YTD Share Turnover	6.87%
Current Market Capitalization (KWD Million)	63	Beta	0.74

^: 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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