

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

Profitability	1H-2011	1H-2012	% Change
Net Profit- KWD	422,812	3,705,298	776.3%
Earnings Per Share (fils)	10.56	92.54	776.3%
Return on Average Equity (ROAE)^	6.50%	38.52%	
Return on Average Assets (ROAA)^	5.64%	33.74%	

Balance Sheet Summary (KWD)	30-Jun-11	30-Jun-12	% Change
Assets:			
Current Assets	9,102,437	12,164,819	33.64%
Non-current Assets	735,622	664,036	(9.7%)
Total Assets	9,838,059	12,828,855	30.4%
Shareholders' Equity*	8,515,245	11,338,235	33.2%
Liabilities:			
Current Liabilities	879,511	1,007,930	14.6%
Non-current Liabilities	443,303	482,690	8.9%
Total Liabilities	1,322,814	1,490,620	12.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	1,055	P/E (x)	4.35
Value (KWD '000)	413	P/B (x)	1.47
Closing Price (KWD)	0.415	Dividend Yield	6.02%
Book Value Per Share (KWD)	0.283	YTD Share Turnover	2.63%
Current Market Capitalization (KWD Million)	17	Beta	0.39

^: 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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