

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

Profitability	1H-2011	1H-2012	% Change
Net Profit/Loss - KWD	(362,284)	4,961	101.4%
Earnings Per Share (fils)	(1.00)	0.00	100.0%
Return on Average Equity (ROAE)^	2.19%	NM	
Return on Average Assets (ROAA)^	2.01%	NM	

Balance Sheet Summary (KWD)	30-Jun-11	30-Jun-12	% Change
Assets:			
Current Assets	48,201,041	48,733,977	1.1%
Non-current Assets	56,540,275	52,421,062	(7.3%)
Total Assets	104,741,316	101,155,039	(3.4%)
Shareholders' Equity*	97,290,069	93,104,833	(4.30%)
Liabilities:			
Current Liabilities	6,578,072	7,132,918	8.4%
Non-current Liabilities	873,174	917,288	5.1%
Total Liabilities	7,451,246	8,050,206	8.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	341,149	P/E (x)	NM
Value (KWD '000)	31,394	P/B (x)	0.78
Closing Price (KWD)	0.088	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.113	YTD Share Turnover	41.55%
Current Market Capitalization (KWD Million)	72	Beta	0.94

^: 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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