

### Financial Results Announcement for 6M 2010/11 (Kuwait S.E.)

Profitability	6M-2009/10	6M-2010/11	y-o-y % Change
Net Profit (Loss)-KD	179,068	(2,139,240)	NM
Earnings Per Share (fils)	0.59	(7.13)	NM
Return on Equity (ROE)	0.4%	NM	
Return on Assets (ROA)	0.2%	NM	

Balance Sheet Summary (KD)	31.01.10	31.01.11	y-o-y % Change
<b>Assets:</b>			
Current Assets	11,881,955	13,898,932	17.0%
Non-current Assets	62,381,920	57,277,970	(8.2%)
<b>Total Assets</b>	<b>74,263,875</b>	<b>71,176,902</b>	<b>(4.2%)</b>
<b>Shareholders' Equity**</b>	<b>50,755,397</b>	<b>51,361,829</b>	<b>1.2%</b>
<b>Liabilities:</b>			
Current Liabilities	4,205,791	4,749,384	12.9%
Non-current Liabilities	19,302,687	15,065,689	(22.0%)
<b>Total Liabilities</b>	<b>23,508,478</b>	<b>19,815,073</b>	<b>(15.7%)</b>

\* Fiscal Year Ends in July

\*\* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	56,520	P/E-2010 (x)	9.75
Value (KD '000)	6,707	P/B-2010 (x)	0.68
Closing Price (KD)	0.116	Dividend Yield	0.00%
Book Value Per Share (KD)	0.171	YTD Share Turnover	18.84%
Current Market Capitalization (KD Million)	35	Beta	NA

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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