

Financial Results Announcement for Full Year 2010 (Kuwait S.E)

Profitability	FY-2009	FY-2010	y-o-y % Change
Net Profit/(Loss) - KD	(26,076,453)	4,426,415	117.0%
Earnings Per Share (fils)	(31.00)	5.00	116.1%
Cash Dividends Per Share (fils)	0.00	N/A	
Bonus Shares (%)	0.0%	N/A	
Return on Equity (ROE)	NM	2.1%	
Return on Assets (ROA)	NM	1.7%	

Balance Sheet Summary (KD)	31.12.09	31.12.10	y-o-y % Change
Assets:			
Current Assets	32,889,348	35,744,026	8.7%
Non-current Assets	194,596,466	231,772,854	19.1%
Total Assets	227,485,814	267,516,880	17.6%
Shareholders' Equity*	182,849,288	212,756,335	16.4%
Liabilities:			
Current Liabilities	44,636,525	54,760,545	22.7%
Non-current Liabilities	-	-	
Total Liabilities	44,636,525	54,760,545	22.7%

* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	77,770	P/E-2010 (x)	70.00
Value (KD '000)	33,494	P/B-2010 (x)	1.44
Closing Price (KD)	0.350	Dividend Yield	N/A
Book Value Per Share (KD)	0.246	YTD Share Turnover	8.88%
Current Market Capitalization (KD Million)	307	Beta	1.41

NA: Not Available, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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