

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

Profitability	FY-2009	FY-2010	y-o-y % Change
Net Profit/(Loss) - KD	3,416,809	2,269,767	(33.6%)
Earnings Per Share (fils)	12.09	8.03	(33.6%)
Cash Dividends Per Share (fils)	9.00	5.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Equity (ROE)	7.6%	5.2%	
Return on Assets (ROA)	7.0%	4.8%	

Balance Sheet Summary (KD)	31.12.09	31.12.10	y-o-y % Change
<b>Assets:</b>			
Current Assets	18,381,242	12,134,045	(34.0%)
Non-current Assets	30,741,930	35,050,225	14.0%
<b>Total Assets</b>	<b>49,123,172</b>	<b>47,184,270</b>	<b>(3.9%)</b>
<b>Shareholders' Equity*</b>	<b>44,716,878</b>	<b>43,394,042</b>	<b>(3.0%)</b>
<b>Liabilities:</b>			
Current Liabilities	2,837,867	2,549,185	(10.2%)
Non-current Liabilities	1,342,371	1,021,520	(23.9%)
<b>Total Liabilities</b>	<b>4,180,238</b>	<b>3,570,705</b>	<b>(14.6%)</b>

\* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	37,840	P/E-2010 (x)	11.58
Value (KD '000)	3,972	P/B-2010 (x)	0.62
Closing Price (KD)	0.093	Dividend Yield	5.38%
Book Value Per Share (KD)	0.153	YTD Share Turnover	13.10%
Current Market Capitalization (KD Million)	27	Beta	1.50

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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