

KSE - Financial Results Announcement for Full Year 2010

Profitability	FY-2009	FY-2010	y-o-y % Change
Net Profit (Loss)-KD	14,261,926	27,444,454	92.4%
Earnings Per Share (fils)	14.8	28.4	91.9%
Cash Dividends Per Share (fils)	10.0	14.0	
Bonus Shares (%)	0.0%	5.0%	
Return on Equity (ROE)	6.0%	10.3%	
Return on Assets (ROA)	0.6%	1.1%	

Balance Sheet Summary (KD)	31.12.09	31.12.10	y-o-y % Change
Assets:			
Current Assets	1,436,360,205	1,666,776,360	16.0%
Non-current Assets	824,172,977	787,560,199	(4.4%)
Total Assets	2,260,533,182	2,454,336,559	8.6%
Shareholders' Equity*	237,335,876	265,294,994	11.8%
Liabilities:			
Current Liabilities	2,013,219,728	2,181,961,466	8.4%
Non-current Liabilities	9,977,578	7,080,099	(29.0%)
Total Liabilities	2,023,197,306	2,189,041,565	8.2%

* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples

Volume (Shrs)	12,850,000	P/E-2010 (x)	28.52
Value (KD)	10,107,650	P/B-2010 (x)	3.28
Closing Price (KD)	0.810	Dividend Yield	1.73%
Book Value Per Share (KD)	0.275	YTD Share Turnover	1.20%
Current Market Capitalization (KD Million)	869	Beta	1.00

Source: KAMCO Research & Kuwait Stock Exchange

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