

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

Profitability	FY-2009	FY-2010	y-o-y % Change
Net Profit/(Loss) - KD	12,813,242	13,358,087	4.3%
Earnings Per Share (fils)	21.75	22.68	4.3%
Cash Dividends Per Share (fils)	10.00	10.00	
Bonus Shares (%)	5.0%	5.0%	
Return on Equity (ROE)	9.3%	8.5%	
Return on Assets (ROA)	5.1%	5.2%	

Balance Sheet Summary (KD)	31.12.09	31.12.10	y-o-y % Change
<b>Assets:</b>			
Current Assets	83,154,198	58,816,609	(29.3%)
Non-current Assets	165,904,503	199,489,150	20.2%
<b>Total Assets</b>	<b>249,058,701</b>	<b>258,305,759</b>	<b>3.7%</b>
<b>Shareholders' Equity*</b>	<b>137,138,568</b>	<b>156,769,866</b>	<b>14.3%</b>
<b>Liabilities:</b>			
Current Liabilities	55,438,751	50,747,015	(8.5%)
Non-current Liabilities	56,481,382	50,788,878	(10.1%)
<b>Total Liabilities</b>	<b>111,920,133</b>	<b>101,535,893</b>	<b>(9.3%)</b>

\* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	2,025	P/E-2010 (x)	26.01
Value (KD '000)	1,364	P/B-2010 (x)	2.29
Closing Price (KD)	0.590	Dividend Yield	1.69%
Book Value Per Share (KD)	0.266	YTD Share Turnover	0.33%
Current Market Capitalization (KD Million)	358	Beta	1.13

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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