

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

Profitability	FY-2009	FY-2010	y-o-y % Change
Net Profit/(Loss) - KD	2,573,000	8,123,000	215.7%
Earnings Per Share (fils)	6.00	18.00	200.0%
Cash Dividends Per Share (fils)	0.00	N/A	
Bonus Shares (%)	0.0%	N/A	
Return on Equity (ROE)	3.1%	8.7%	
Return on Assets (ROA)	1.3%	6.0%	

Balance Sheet Summary (KD)	31.12.09	31.12.10	y-o-y % Change
Assets:			
Current Assets	79,393,000	90,371,000	13.8%
Non-current Assets	120,141,000	46,049,000	(61.7%)
Total Assets	199,534,000	136,420,000	(31.6%)
Shareholders' Equity*	82,171,000	92,925,000	13.1%
Liabilities:			
Current Liabilities	6,882,000	12,564,000	82.6%
Non-current Liabilities	30,434,000	29,964,000	(1.5%)
Total Liabilities	37,316,000	42,528,000	14.0%

* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	64,920.0	P/E-2010 (x)	8.67
Value (KD '000)	10,074.4	P/B-2010 (x)	0.85
Closing Price (KD)	0.156	Dividend Yield	N/A
Book Value Per Share (KD)	0.203	YTD Share Turnover	12.83%
Current Market Capitalization (KD Million)	79	Beta	1.65

N/A: Not Available, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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