

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

Profitability	FY-2009	FY-2010	y-o-y % Change
Net Profit/(Loss) - KD	(20,531,460)	(17,573,233)	14.4%
Earnings Per Share (fils)	(48.69)	(41.68)	14.4%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Equity (ROE)	NM	NM	
Return on Assets (ROA)	NM	NM	

Balance Sheet Summary (KD)	31-Dec-09	31-Dec-10	y-o-y % Change
Assets:			
Current Assets	26,420,763	18,966,664	(28.2%)
Non-current Assets	77,668,940	62,694,723	(19.3%)
Total Assets	104,089,703	81,661,387	(21.5%)
Shareholders' Equity*	41,957,573	24,283,286	(42.1%)
Liabilities:			
Current Liabilities	61,863,853	10,029,645	(83.8%)
Non-current Liabilities	268,277	47,348,456	
Total Liabilities	62,132,130	57,378,101	(7.7%)

* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	2,080	P/E-2010 (x)	NM
Value (KD '000)	114	P/B-2010 (x)	0.95
Closing Price (KD)	0.052	Dividend Yield	0.00%
Book Value Per Share (KD)	0.055	YTD Share Turnover	0.47%
Current Market Capitalization (KD Million)	23	Beta	1.01

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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