

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

Profitability	FY-2009	FY-2010	y-o-y % Change
Net Profit/(Loss) - KD	(17,618,815)	(8,135,716)	53.8%
Earnings Per Share (fils)	(36.40)	(16.70)	54.1%
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)	31.12.09	31.12.10	y-o-y % Change
Assets:			
Current Assets	16,827,143	12,302,300	(26.9%)
Non-current Assets	40,570,766	36,256,271	(10.6%)
Total Assets	57,397,909	48,558,571	(15.4%)
Shareholders' Equity*	30,135,716	22,000,000	(27.0%)
Liabilities:			
Current Liabilities	6,291,417	5,427,926	(13.7%)
Non-current Liabilities	20,550,372	20,732,517	0.9%
Total Liabilities	26,841,789	26,160,443	(2.5%)

* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	47,760	P/E-2010 (x)	NM
Value (KD '000)	2,645	P/B-2010 (x)	0.80
Closing Price (KD)	0.036	Dividend Yield	0.00%
Book Value Per Share (KD)	0.045	YTD Share Turnover	9.82%
Current Market Capitalization (KD Million)	18	Beta	0.67

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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