

KSE - Financial Results Announcement for Fiscal Year 2010

Profitability	FY-2009	FY-2010	y-o-y % Change
Net Profit (Loss)-KD	(51,694,899)	6,109,904	111.8%
Earnings Per Share (fils)	(37.1)	3.6	109.7%
Cash Dividends Per Share (fils)	0.0	0.0	
Bonus Shares (%)	0.0%	0.0%	
Return on Equity (ROE)	NM	2.6%	
Return on Assets (ROA)	NM	0.5%	

Balance Sheet Summary (KD)	31.12.09	31.12.10	y-o-y % Change
Assets:			
Current Assets	792,676,816	1,046,876,829	32.1%
Non-current Assets	172,101,738	269,380,761	56.5%
Total Assets	964,778,554	1,316,257,590	36.4%
Shareholders' Equity*	87,134,661	238,190,218	173.4%
Liabilities:			
Current Liabilities	859,395,276	1,060,295,933	23.4%
Non-current Liabilities	16,277,637	15,851,847	(2.6%)
Total Liabilities	875,672,913	1,076,147,780	22.9%

* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs)	26,255,000	P/E-2010 (x)	NM
Value (KD)	16,842,000	P/B-2010 (x)	4.62
Closing Price (KD)	0.630	Dividend Yield	0.00%
Book Value Per Share (KD)	0.136	YTD Share Turnover	1.50%
Current Market Capitalization (KD Million)	1,101.4	Beta	1.56

Source: KAMCO Research & Kuwait Stock Exchange

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