

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

Profitability	FY-2009	FY-2010	y-o-y % Change
Net Profit/(Loss) - KD	195,008,478	1,062,805,711	445.0%
Earnings Per Share (fils)	51.00	275.00	439.2%
Cash Dividends Per Share (fils)	170.00	200.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Equity (ROE)	7.9%	38.7%	
Return on Assets (ROA)	3.4%	28.6%	

Balance Sheet Summary (KD)	31.12.09	31.12.10	y-o-y % Change
<b>Assets:</b>			
Current Assets	712,626,596	1,137,507,881	59.6%
Non-current Assets	4,984,131,392	2,572,429,026	(48.4%)
<b>Total Assets</b>	<b>5,696,757,988</b>	<b>3,709,936,907</b>	<b>(34.9%)</b>
<b>Shareholders' Equity*</b>	<b>2,478,477,632</b>	<b>2,747,916,633</b>	<b>10.9%</b>
<b>Liabilities:</b>			
Current Liabilities	1,476,415,459	718,153,924	(51.4%)
Non-current Liabilities	1,741,864,897	243,866,250	(86.0%)
<b>Total Liabilities</b>	<b>3,218,280,356</b>	<b>962,020,174</b>	<b>(70.1%)</b>

\* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	63,808	P/E-2010 (x)	4.87
Value (KD '000)	89,335	P/B-2010 (x)	2.09
Closing Price (KD)	1.340	Dividend Yield	14.93%
Book Value Per Share (KD)	0.713	YTD Share Turnover	1.49%
Current Market Capitalization (KD Million)	5,736	Beta	1.57

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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