

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

Profitability	FY-2009	FY-2010	y-o-y % Change
Net Profit/(Loss) - KD	2,467,164	5,042,379	104.4%
Earnings Per Share (fils)	34.00	69.00	102.9%
Cash Dividends Per Share (fils)	15.00	20.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Equity (ROE)	10.6%	19.2%	
Return on Assets (ROA)	5.3%	12.2%	

Balance Sheet Summary (KD)	31.12.09	31.12.10	y-o-y % Change
Assets:			
Current Assets	13,137,970	10,884,853	(17.1%)
Non-current Assets	33,588,616	30,450,291	(9.3%)
Total Assets	46,726,586	41,335,144	(11.5%)
Shareholders' Equity*	23,323,507	26,230,821	12.5%
Liabilities:			
Current Liabilities	12,184,772	13,031,767	7.0%
Non-current Liabilities	11,218,307	2,072,556	(81.5%)
Total Liabilities	23,403,079	15,104,323	(35.5%)

* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	610	P/E-2010 (x)	6.30
Value (KD '000)	246	P/B-2010 (x)	1.21
Closing Price (KD)	0.435	Dividend Yield	4.60%
Book Value Per Share (KD)	0.358	YTD Share Turnover	0.83%
Current Market Capitalization (KD Million)	32	Beta	0.15

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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