

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

Profitability	FY-2009	FY-2010	y-o-y % Change
Net Profit/(Loss) - KD	(5,190,913)	387,069	107.5%
Earnings Per Share (fils)	(23.07)	1.72	107.5%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Equity (ROE)	NM	1.1%	
Return on Assets (ROA)	NM	0.2%	

Balance Sheet Summary (KD)	31.12.09	31.12.10	y-o-y % Change
Assets:			
Current Assets	154,814,535	169,706,124	9.6%
Non-current Assets	71,588,924	68,295,558	(4.6%)
Total Assets	226,403,459	238,001,682	5.1%
Shareholders' Equity*	36,850,749	34,656,870	(6.0%)
Liabilities:			
Current Liabilities	161,320,429	139,132,542	(13.8%)
Non-current Liabilities	28,232,281	64,212,270	127.4%
Total Liabilities	189,552,710	203,344,812	7.3%

* Shareholders' equity may include minority interest

Year-to-date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	26,660	P/E-2010 (x)	NM
Value (KD '000)	5,657	P/B-2010 (x)	1.11
Closing Price (KD)	0.170	Dividend Yield	0.00%
Book Value Per Share (KD)	0.154	YTD Share Turnover	11.83%
Current Market Capitalization (KD Million)	38	Beta	1.81

NA: Not Applicable, NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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