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GGICO Announces Profit of Dhs. 53.5 million **for the 3rd Quarter of 2010**

United Arab Emirates, November 14, 2010 – Gulf General Investment Company PSC (GGICO) announced a net profit of Dhs. 53.5 million for the 3rd quarter of 2010 (3 months period ending 30th September 2010) in comparison to Dhs. 22.2 million for the same period last year.

The 9 months period, ending 30th September 2010, resulted in a net profit of Dhs. 17.1 million, in comparison to the net profit of Dhs. 242.1 million for the same period last year.

The revenue for the 9 months was Dhs. 1,977 million compared to Dhs. 3,989 million for the same period last year.

“Most of our manufacturing and services operating companies contributed to the positive result of the group for the 3rd Quarter. Our 2nd Quarter results and 3rd Quarter results reflects the quarterly trend. However our cumulative for 9 months resulted in a lower profit due to a non recurring on off transaction in Q1 2010” remarked Mr. Mohamed Al Sari, Managing Director of the Group.