



GGICO Announces Profit of Dhs. 45 million **for the 2nd Quarter of 2010**

United Arab Emirates, August 14, 2010 – Gulf General Investment Company PSC (GGICO) announced a net profit of Dhs. 45 million for the 2nd quarter of 2010 (3 months period ending 30th June 2010) in comparison to Dhs. 158 million for the same period last year.

The 6 months period, ending 30th June 2010, resulted in a net loss of Dhs. 36 million, in comparison to the net profit of Dhs. 219 million for the same period last year.

The revenue for the 6 months was Dhs. 1.3 billion compared to Dhs. 3.1 billion for the same period last year.

“Although our 2nd quarter results were highly positive, our cumulative 6 months figure resulted in negative mainly due to a one-off transaction in Q1 '10, wherein we sold a loss making associate” remarked Mr. Mohamed Al Sari, Managing Director of the Group.