

Tharwa Investment posts profit in 2010 ***Tharwa Funds outperform all indices***

[Kuwait City- April 12, 2011]: Tharwa Investment Co. (Tharwa) yesterday held its 2010 Annual General Meeting (AGM). The meeting discussed the Company's agenda and future plans that would help achieve its objectives over the current year. At the meeting, Tharwa reported that it achieved profits of KWD 1,454,165 in 2010, which translates to an EPS of 10 fils and a total stockholders' equity of KWD 19,713,070.

During its meeting, Tharwa's Assembly approved all the items on its agenda. It also approved the Board of Directors' recommendation to distribute a cash dividend of 6%, i.e. 6 fils per share, for the fiscal year ended December 31, 2010, to the company's shareholders of record on the date of convening the AGM.

Speaking at the meeting, Sami Issa Al-Hasawi, Tharwa Investment Co.'s Chairman/Managing Director said: "The positive financial results that have been posted by Tharwa were achieved thanks to the improvement witnessed by the Kuwait Stock Exchange in 2010 on the back of several key factors, including approving the Kuwait development plan, the conclusion of a number of major deals in addition to the improved performance of most banks. On the GCC level, the performance of most markets was positive, while the global markets level saw the S&P500 index closing the year with a 13% increase compared to 2009. "

Commenting on the performance of Tharwa's investment funds in 2010, Al-Hasawi said: "Tharwa Investment Fund posted a revenue of 39%, Tharwa Islamic Fund achieved a revenue of 11%, Tharwa Arab Fund yielded a revenue of 10.57% and Tharwa World Fund saw a revenue of 12.6%. Besides, 2010 saw Tharwa involving in a number of qualitative investments in several projects."

"Tharwa plans to gradually increase and diversify its investment portfolio, given that our investments are expected to see significant growth on the back of the continuation of positive market performance," Al-Hasawi concluded, expressing his pride of the status Tharwa Investment Co. has reached despite its relatively young age.

Photo Caption: Sami Al-Hasawi, Chairman/Managing Director of Tharwa Investment Co.

- ENDS -

About Tharwa Investment Co.

Tharwa Investment Co. is a company specializing in the field of asset management and investment services. Tharwa Investment Co. was founded in 2006 with a paid-up capital of KWD 15 million. The company was established by the synergic efforts of a team of specialized entrepreneurs and highly experienced professionals in the investment industry. Tharwa seeks and hopes to reach a leading position in the investment sector through focusing on asset management services and offering innovative investment products that live up to its clients' aspirations as well as meet their respective goals and purposes.

For more information:
Tharwa Investment Co.
Tel : +965 22243000
Fax : +965 22243099
Mobile: +965 99680222
E-mail: news@tharwa.com