



Preliminary Results of Public Joint Shareholders Company (Final Result Brief)

First - General Information:

| | |
|------------------------------|--|
| Name of the Company | : Gulf Navigation Holding PJSC |
| Date Establishment | : October 2006 as PJSC (March 2003 as LLC) |
| Paid up Capital | : AED 1,655,000,000 |
| Subscribed Capital | : AED 1,655,000,000 |
| Authorised Capital | : AED 1,655,000,000 |
| Chairman of the Board | : Engr. Abdullah Al Shuraim |
| Chief Executive Officer | : Mr. Per Wistoft Kristainsen |
| Name of the External Auditor | : KPMG |
| Mailing Address | : P.O. Box 49651, Dubai, UAE |
| Telephone | : 04-4270104 |
| Fax | : 04-4270102 |
| E-mail Address | : info@gulfnav.com investor.relations@gulfnav.com |

Engr. Abdullah Al Shuraim
Chairman of the Board
Gulf Navigation Holding PJSC



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Second - Preliminary Results (000 AED) ;

| | 2010 | 2009 |
|---|-------------|-----------|
| 1 Total Assets : | 2,410,018 | 2,934,445 |
| 2 Shareholders Equity : | 1,349,971 | 1,683,304 |
| 3 Total Operating Income : | 312,976 | 338,163 |
| 4 Income from Islamic Financing & Investing Assets : | 9,515 | 28,536 |
| 5 Net Profit (loss) for the period | (236,772) | 26,546 |
| 6 Earnings per Share | (AED 0.143) | AED 0.016 |

Engr. Abdullah Al Shuraim
Chairman of the Board
Gulf Navigation Holding PJSC