

ARAB TIMES

THE FIRST ENGLISH LANGUAGE DAILY IN FREE KUWAIT
Established in 1977

Published Date: June 01, 2010

KGL holds general assembly Board elects Dashti as chairman and managing director



KGL Chairman and Managing Director Saeed Esmail Dashti (center), presides over the general assembly meeting

KUWAIT CITY, May 31: The Kuwait & Gulf Link Transport Company KSC (Closed) held its Ordinary General Assembly meeting on Monday at the Kuwait and Gulf Link Holding Company headquarters at the Shuwaikh Industrial Area. The General Assembly meeting was presided over by Kuwait & Gulf Link Transport Company Chairman and Managing Director Saeed Esmail Dashti, for the approval of its Financial Statements and Consolidated Balance Sheet for the year ended December 31, 2009 and election of a new Board of Directors for the next three financial years.

Spotted during the general assembly were KGL Holding Chairman Dr Ali E. Dashti, KGL Holding Vice-Chairman Yaqoub Al-Wazzan, other KGL executives and shareholders.

The Board of Directors Report outlined the significant growth in the size of the company's businesses during the year 2009 and the profits gained by the Company despite the global meltdown in 2008 as well as the amortization of its losses incurred last year.

Among the most significant items approved by the General Assembly are the declaration of the company profits for the financial year ended December 31, 2009, and the completion of the restructuring of group companies, as well as the rescheduling of the company's banking facilities.

The company aims at increasing its profits by the end of fiscal year 2010, and to continue implementing the policy adopted by the Company since 2008 to reduce operational costs, restructure its subsidiaries and reschedule its banking facilities in line with the company's long-term plans and projects.

Revenues

The operational revenues for the financial year 2009 amounted to KD 53,241,880, as compared to the amount of KD 57,495,188 for the financial year 2008. The total operational expenses amounted to KD 38,977,198 for the financial year 2009, as compared to the amount of KD 42,062,002 for the previous year, resulting in a net profit amounting to KD 605,617, compared to a loss of KD 8,337,746 for the year 2008.

Following the Board of Directors Report, the General Assembly elected the new Members of the Board of Directors for the next three financial years, namely Saeed Esmail Dashti, Hussain Jafar Al-Sayegh, Ali Hussain Al-Issa, Jassem Mohammed Nuseib, Adnan Saud Al-Rashed, Yaqoub Abdullah Al-Wazzan and Ali Esmail Dashti.

Finally, the Chairman and Managing Director commended and thanked the shareholders, customers and partners of the Kuwait & Gulf Link Transport for their endless support and confidence in the company's continued improvement and success.

After the general assembly meeting, the Board of Directors convened and elected Saeed Esmail Dashti as Chairman and Managing Director while Hussain Jafar Al-Sayegh was elected as Vice-Chairman.

<http://www.arabtimesonline.com/NewsDetails/tabid/96/smld/414/ArticleID/154697/reftab/73/t/KGL-holds-general-assembly/Default.aspx>

Published Date: June 01, 2010

KGL holds Ordinary General Assembly, elects new board



Kuwait & Gulf Link Transport Company Chairman and Managing Director Saeed Esmail Dashti (center) is seen presiding over the general assembly meeting.

KUWAIT: The Kuwait & Gulf Link Transport K.S.C. held its Ordinary General Assembly meeting on Monday, May 31, 2010 at 11 a.m., at the Kuwait and Gulf Link Holding Company headquarters located at the Shuwaikh Industrial area. The General Assembly meeting was presided over by Saeed Esmail Dashti, Chairman and Managing Director, for the approval of its Financial Statements and Consolidated Balance Sheet for the year ended Dec. 31, 2009 and

election of a new Board of Directors for the next three financial years. This was stated in a press release on Monday.

The Board of Directors Report outlined the significant growth in the size of the company's businesses during the year 2009 and the profits gained by the company despite the global economic slowdown in 2008 as well as the amortization of its losses incurred last year.

Among the most significant items approved by the General Assembly are the declaration of the company profits for the financial year ended Dec. 31, 2009, and the completion of the restructuring of group companies, as well as the rescheduling of the company's banking facilities.

The company aims at increasing its profits by the end of fiscal year 2010, and to continue implementing the policy adopted by the company since 2008 to reduce operational costs, restructure its subsidiaries and reschedule its banking facilities in line with the company's long-term plans and projects.

The operational revenues for the financial year 2009 amounted to 53,241,880 Kuwaiti dinars as compared to the amount of KD 57,495,188 for the financial year 2008. The total operational expenses amounted to KD 38,977,198 for the financial year 2009, as compared to the amount of KD 42,062,002 for the previous year, resulting in a net profit amounting to KD 605,617, compared to a loss of KD 8,337,746 for the year 2008.

The General Assembly also elected the new members of the Board of Directors for the next three financial years, namely Saeed Esmail Dashti, Hussain Jafar Al-Sayegh, Ali Hussain Al-Issa, Jassem Mohammed Nuseib, Adnan Saud Al-Rashed, Yaqoub Abdullah Al-Wazzan and Ali Esmail Dashti

Finally, the Chairman and Managing Director lauded and thanked the shareholders, customers and partners of the Kuwait & Gulf Link Transport for their endless support and confidence in the company's continued improvement and success.

Following the General Assembly meeting, the Board of Directors convened and elected Saeed Esmail Dashti as Chairman and Managing Director and Hussain Jafar Al-Sayegh as Vice Chairman.

<http://www.alwatandaily.com/#>

KUWAIT TIMES

The first daily in the Arabian Gulf

Published Date: June 02, 2010



KUWAIT: KGLT's officials are pictured during the general assembly held at Kuwait and Gulf Link Holding Company headquarters on Monday, May 31, 2010.

KGLT holds general assembly

KUWAIT: The Kuwait & Gulf Link Transport KSC (Closed) held its ordinary general assembly meeting on Monday, May 31, 2010 at 11 am, at the Kuwait and Gulf Link Holding Company headquarters located at the Shuwaikh Industrial area. The general assembly meeting was presided over by Saeed Esmail Dashti, Chairman and Managing Director, for the approval of its Financial Statements and Consolidated Balance Sheet for the year ended December 31, 2009 and election of a new Board of Directors for the next three financial years.

The Board of Directors Report outlined the significant growth in the size of the company's businesses during the year 2009 and the profits gained by the company despite the global economic slowdown in 2008 as well as the amortization of its losses incurred last year. Among the most significant items approved by the general assembly are the declaration of the company profits for the financial year ended December 31, 2009, and the completion of the restructuring of group companies, as well as the rescheduling of the company's banking facilities.

The company aims at increasing its profits by the end of fiscal year 2010, and to continue implementing the policy adopted by the company since 2008 to reduce operational costs, restructure its subsidiaries and reschedule its

banking facilities in line with the company's long-term plans and projects.

The operational revenues for the financial year 2009 amounted to KD 53,241,880, as compared to the amount of KD 57,495,188 for the financial year 2008. The total operational expenses amounted to KD 38,977,198 for the financial year 2009, as compared to the amount of KD 42,062,002 for the previous year, resulting in a net profit amounting to KD 605,617, compared to a loss of KD 8,337,746 for the year 2008.

The general assembly also elected the new Members of the Board of Directors for the next three financial years, namely Saeed Esmail Dashti, Hussain Jafar Al-Sayegh, Ali Hussain Al-Issa, Jassem Mohammed Nuseib, Adnan Saud Al-Rashed, Yaqoub Abdullah Al-Wazzan and Ali Esmail Dashti. Finally, the chairman and managing director lauded and thanked the shareholders, customers and partners of the Kuwait & Gulf Link Transport for their endless support and confidence in the company's continued improvement and success.

Following the general assembly meeting, the Board of Directors convened and elected Saeed Esmail Dashti as Chairman and Managing Director and Hussain Jafar Al-Sayegh as Vice Chairman.