

Kuwait Insurance Co.

3 November 2003

Q3 2003 Earnings Announcement

| | Q3 2002 | Q3 2003 | Growth % |
|---------------|----------|-----------|----------|
| Earnings (KD) | (54,103) | 4,890,364 | |
| EPS (fils) | (0.28) | 25.20 | |

| | 9M 2002 | 9M 2003 | Growth % |
|---------------|-----------|------------|----------|
| Earnings (KD) | 2,697,147 | 12,601,154 | 367.2% |
| EPS (fils) | 13.90 | 64.94 | |

Net profit for 9 month 2003 included KD 8.5 million as a result of applying IAS 39 & 40.

Trading Data

| | |
|---------------------|---------|
| | (KD) |
| Last: | ▲ 0.520 |
| Change : | 0.010 |
| Bid : | 0.510 |
| Ask : | 0.520 |
| Day Hi : | 0.520 |
| Day Low : | 0.520 |
| Shares Traded : | 20,000 |
| Value Traded : (KD) | 10,400 |
| Number of Deals : | 2 |

Source: Kuwait Stock Exchange, KAMCO Analysis

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