

## Kuwait Stock Exchange

## 9M-2010 Corporate Earnings

|                                           | Net Profit / (Loss) - KD |                     | Change (%)    | EPS - KD |         |
|-------------------------------------------|--------------------------|---------------------|---------------|----------|---------|
|                                           | 9M-09                    | 9M-10               |               | 9M-09    | 9M-10   |
| National Bank of Kuwait                   | 201,543,237              | 224,528,776         | 11.4%         | 0.064    | 0.070   |
| Gulf Bank                                 | (7,022,000)              | 10,364,000          | 247.6%        | (0.003)  | 0.004   |
| Commercial Bank of Kuwait                 | (1,665,000)              | 20,535,000          | NM            | (0.001)  | 0.016   |
| Al Ahli Bank of Kuwait                    | 24,258,000               | 41,535,000          | 71.2%         | 0.020    | 0.030   |
| Ahli United Bank - Kuwait                 | 15,115,281               | 19,562,309          | 29.4%         | 0.016    | 0.020   |
| Kuwait International Bank                 | (4,645,651)              | 13,135,122          | 382.7%        | (0.005)  | 0.014   |
| Burgan Bank                               | 13,504,000               | (3,028,000)         | (122.4%)      | 0.013    | (0.002) |
| Kuwait Finance House                      | 106,384,124              | 97,341,114          | (8.5%)        | 0.043    | 0.040   |
| Boubyan Bank                              | (17,226,357)             | 4,516,996           | 126.2%        | (0.012)  | 0.003   |
| <b>Banking</b>                            | <b>330,245,634</b>       | <b>428,490,317</b>  | <b>29.7%</b>  |          |         |
| Commercial Facilities Co.                 | 9,670,000                | 14,867,000          | 53.7%         | 0.019    | 0.029   |
| National Investment Co.                   | (5,057,040)              | 6,214,989           | 222.9%        | (0.006)  | 0.007   |
| Kuwait Projects Co. (Holding)             | 42,796,000               | 31,049,000          | (27.4%)       | 0.038    | 0.028   |
| Coast Investment & Development Co.        | (859,955)                | 5,307,798           | 717.2%        | (0.001)  | 0.009   |
| International Finance Co.                 | 2,622,943                | 363,037             | (86.2%)       | 0.006    | 0.001   |
| Kuwait Financial Center                   | 4,155,000                | 6,912,000           | 66.4%         | 0.009    | 0.015   |
| Al Aman Investment Co.                    | (12,711,350)             | 738,187             | 105.8%        | (0.026)  | 0.002   |
| First Investment Co.                      | (7,950,901)              | (5,605,015)         | 29.5%         | (0.012)  | (0.009) |
| Al-Mal Investment Co.                     | (6,957,928)              | (3,941,790)         | 43.3%         | (0.014)  | (0.007) |
| Global Investment House                   | (104,169,000)            | (46,241,000)        | 55.6%         | (0.085)  | (0.038) |
| OSOUL Investment Co.                      | (2,211,392)              | 3,174               | 100.1%        | (0.006)  | 0.000   |
| KIPCO Asset Management Co.                | 880,999                  | 1,698,172           | 92.8%         | 0.004    | 0.007   |
| Kuwait Invest Holding Co.                 | 1,956,245                | (2,291,661)         | (217.1%)      | 0.006    | (0.007) |
| National International Holding Co.        | (404,993)                | (665,365)           | (64.3%)       | (0.002)  | (0.003) |
| Housing Finance Co.                       | (11,284,589)             | 86,869              | 100.8%        | (0.039)  | 0.000   |
| Al-Deera Holding Co.                      | (3,419,424)              | (10,108,850)        | (195.6%)      | (0.005)  | (0.014) |
| Al Salam Holding Group Co.                | 343,588                  | (1,418,755)         | (512.9%)      | 0.003    | (0.006) |
| Al Qurain Holding Co.                     | (29,734,995)             | 104,964             | 100.4%        | (0.052)  | 0.000   |
| Sokouk Holding Co.                        | (694,821)                | (3,937,771)         | (466.7%)      | (0.001)  | (0.004) |
| Al-Madina for Finance and Investment Co.  | (2,512,478)              | (5,818,893)         | (131.6%)      | (0.007)  | (0.016) |
| Tamdeen Investment Co.                    | 2,430,804                | 2,777,160           | 14.2%         | 0.008    | 0.009   |
| Kuwait Bahrain International Exchange Co. | 758,595                  | 544,958             | (28.2%)       | 0.014    | 0.012   |
| Damac Kuwaiti Holding Co.                 | (4,266,938)              | (3,769,355)         | 11.7%         | (0.024)  | (0.021) |
| Kuwait Syrian Holding Co.                 | (85,997)                 | 592,027             | 788.4%        | (0.000)  | 0.002   |
| Kuwait China Investment Co.               | 12,061,995               | 2,142,974           | (82.2%)       | 0.015    | 0.003   |
| Manafae Investment Co.                    | 53,899                   | (597,990)           | NM            | 0.000    | (0.003) |
| Gulf North Africa Holding Co.             | 373,082                  | 284,155             | (23.8%)       | 0.002    | 0.002   |
| Al Masar Leasing & Investment Co.         | 573,906                  | (1,459,489)         | (354.3%)      | 0.004    | (0.009) |
| <b>Investment</b>                         | <b>(113,644,745)</b>     | <b>(12,169,470)</b> | <b>89.3%</b>  |          |         |
| Kuwait Insurance Co.                      | (4,486,472)              | 3,181,852           | 170.9%        | (0.023)  | 0.017   |
| Gulf Insurance Co.                        | 5,833,136                | 6,572,806           | 12.7%         | 0.035    | 0.040   |
| Al Ahleia Insurance Co.                   | 8,881,854                | 6,236,326           | (29.8%)       | 0.053    | 0.037   |
| Warba Insurance Co.                       | 2,271,356                | 2,514,950           | 10.7%         | 0.013    | 0.015   |
| Kuwait Reinsurance Co.                    | 942,163                  | 1,741,552           | 84.8%         | 0.009    | 0.016   |
| First Takaful Insurance Co.               | 494,181                  | (853,492)           | (272.7%)      | 0.005    | (0.009) |
| Wethaq Takaful Insurance Co.              | (4,690,000)              | (816,000)           | 82.6%         | (0.043)  | (0.008) |
| <b>Insurance</b>                          | <b>9,246,218</b>         | <b>18,577,994</b>   | <b>100.9%</b> |          |         |

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|                                             | 9M-09                    | 9M-10             |                | 9M-09    | 9M-10   |
| Kuwait Real Estate Co.                      | 3,959,686                | 2,568,940         | (35.1%)        | 0.004    | 0.003   |
| United Real Estate Co.                      | 1,854,803                | 4,617,558         | 149.0%         | 0.002    | 0.006   |
| Salhia Real Estate Co.                      | 5,183,384                | 9,244,836         | 78.4%          | 0.013    | 0.024   |
| Pearl of Kuwait Real Estate Co.             | (6,777,216)              | 200,896           | 103.0%         | (0.027)  | 0.001   |
| Tamdeen Real Estate Co.                     | 2,018,024                | 3,689,571         | 82.8%          | 0.005    | 0.010   |
| Ajial Real Estate & Entertainment Co.       | (4,782,393)              | 35,211            | 100.7%         | (0.027)  | 0.000   |
| Al Massaleh Real Estate Co.                 | 30,972                   | 716,438           | NM             | 0.000    | 0.003   |
| Union Real Estate Co.                       | 994,853                  | 1,025,924         | 3.1%           | 0.005    | 0.006   |
| Mabanee Co.                                 | 15,169,979               | 15,579,244        | 2.7%           | 0.030    | 0.031   |
| Injazzat Real Estate Co.                    | 2,817,816                | 377,623           | (86.6%)        | 0.008    | 0.001   |
| Jeezan Holding Co.                          | (672,930)                | (4,143,226)       | (515.7%)       | (0.003)  | (0.015) |
| Investors Holding Group Co.                 | 721,581                  | (779,207)         | (208.0%)       | 0.001    | (0.001) |
| The Commercial Real Estate Co.              | 18,119,159               | 4,324,878         | (76.1%)        | 0.010    | 0.002   |
| Sanam Real Estate Co.                       | 865,100                  | (18,782)          | (102.2%)       | 0.007    | (0.000) |
| Aayan Real Estate Co.                       | 2,228,140                | 2,296,253         | 3.1%           | 0.006    | 0.006   |
| AQAR Real Estate Investment Co.             | (49,226)                 | 48,028            | 197.6%         | (0.000)  | 0.000   |
| Kuwait Real Estate Holding Co.              | 16,730                   | (1,544,943)       | NM             | 0.000    | (0.005) |
| MAZAYA Holding Co.                          | 10,026,923               | 1,546,207         | (84.6%)        | 0.022    | 0.003   |
| Grand Real Estate Projects Co.              | (8,586,615)              | (15,143,555)      | (76.4%)        | (0.019)  | (0.034) |
| Al Taameer Real Estate Investment Co.       | (1,212,810)              | 859,972           | 170.9%         | (0.005)  | 0.004   |
| Al Argan International Real Estate Co.      | 3,350,686                | 3,918,122         | 16.9%          | 0.013    | 0.015   |
| Abyaar Real Estate Development Co.          | 5,007,526                | (2,882,525)       | (157.6%)       | 0.007    | (0.003) |
| Munshaat Real Estate Projects Co.           | 1,474,003                | (8,879,390)       | (702.4%)       | 0.005    | (0.028) |
| Kuwait Business Town Real Estate Co.        | (1,572,353)              | (140,379)         | 91.1%          | (0.003)  | (0.000) |
| Manazel Holding Co.                         | (8,791,794)              | (1,564,141)       | 82.2%          | (0.012)  | (0.002) |
| Real Estate Asset Management Co.            | 811,016                  | 507,545           | (37.4%)        | 0.008    | 0.005   |
| Al Mudon Real Estate Co.                    | 313,429                  | 128,429           | (59.0%)        | 0.003    | 0.001   |
| <b>Real Estate</b>                          | <b>42,518,473</b>        | <b>16,589,527</b> | <b>(61.0%)</b> |          |         |
| National Industries Group (Holding)         | 429,000                  | 570,000           | 32.9%          | 0.000    | 0.000   |
| Kuwait Cement Co.                           | 14,935,512               | 11,288,481        | (24.4%)        | 0.025    | 0.019   |
| Refrigeration Industries & Storage Co.      | (214,153)                | 397,680           | 285.7%         | (0.003)  | 0.005   |
| Gulf Cable & Electrical Industries Co.      | 8,852,910                | 23,996,847        | 171.1%         | 0.042    | 0.114   |
| Heavy Engineering Ind. and Shipbuilding Co. | 3,915,267                | 3,388,662         | (13.5%)        | 0.024    | 0.021   |
| Kuwait Portland Cement Co.                  | 14,081,832               | 16,899,542        | 20.0%          | 0.170    | 0.205   |
| Shuaiba Industrial Co.                      | 957,549                  | 1,052,354         | 9.9%           | 0.018    | 0.019   |
| Metal & Recycling Industries Co.            | (914,340)                | (30,750)          | 96.6%          | (0.011)  | (0.000) |
| Kuwait Foundry Co.                          | 6,773,842                | 4,359,625         | (35.6%)        | 0.056    | 0.036   |
| United Industries Co.                       | (3,958,040)              | 4,313,323         | 209.0%         | (0.016)  | 0.013   |
| Gulf Glass Manufacturing Co.                | 3,161,247                | 2,182,616         | (31.0%)        | 0.082    | 0.057   |
| Hilal Cement Co.                            | 315,096                  | 510,688           | 62.1%          | 0.005    | 0.007   |
| Al-Kout Industrial Projects                 | 2,424,263                | 2,635,624         | 8.7%           | 0.027    | 0.030   |
| Kuwait Packing Materials Manufacturing Co.  | 1,218,178                | 893,339           | (26.7%)        | 0.029    | 0.021   |
| Kuwait Building Materials Manufacturing Co. | 538,449                  | 186,547           | (65.4%)        | 0.021    | 0.007   |
| National Co. for Consumer Industries        | (24,618)                 | (66,569)          | (170.4%)       | (0.000)  | (0.001) |
| Kuwait Gypsum Manufacturing & Trading Co.   | 511,515                  | 403,422           | (21.1%)        | 0.017    | 0.012   |
| Qurain Petrochemical Industries Co.         | 7,791,664                | (1,584,985)       | (120.3%)       | 0.007    | (0.001) |
| Salbookh Trading Co.                        | (1,738,159)              | (1,055,695)       | 39.3%          | (0.009)  | (0.005) |
| IKARUS Petroleum Industries Co.             | (157,001)                | 4,340,130         | NM             | (0.000)  | 0.006   |
| <b>Industrial</b>                           | <b>58,900,013</b>        | <b>74,680,881</b> | <b>26.8%</b>   |          |         |

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|----------------------------------------------|--------------------------|----------------------|---------------|----------|---------|
|                                              | 9M-09                    | 9M-10                |               | 9M-09    | 9M-10   |
| Kuwait National Cinema Co.                   | 2,195,126                | 4,039,806            | 84.0%         | 0.022    | 0.040   |
| Kuwait Hotels Co.                            | 1,588,948                | 429,667              | (73.0%)       | 0.028    | 0.008   |
| Market Complex Co.                           | 684,263                  | (3,892,992)          | (668.9%)      | 0.003    | (0.015) |
| ZAIN                                         | 190,448,395              | 975,636,981          | 412.3%        | 0.049    | 0.252   |
| Al-Safat Energy Holding Co.                  | 276,346                  | (2,487,449)          | NM            | 0.000    | (0.004) |
| Independent Petroleum Group                  | 4,236,753                | 2,948,694            | (30.4%)       | 0.029    | 0.020   |
| National Cleaning Co.                        | 716,331                  | 968,082              | 35.1%         | 0.008    | 0.010   |
| City Group Co.                               | 4,295,368                | 1,260,098            | (70.7%)       | 0.038    | 0.011   |
| National Mobile Telecommunication Co.        | 97,322,000               | 53,744,000           | (44.8%)       | 0.194    | 0.107   |
| Kuwait & Gulf Link Transport Co.             | (1,400,332)              | 361,389              | 125.8%        | (0.005)  | 0.001   |
| Kuwait Cable Vision                          | (532,423)                | (2,856,664)          | (436.5%)      | (0.009)  | (0.043) |
| Automated Systems Co.                        | 1,504,216                | 658,142              | (56.2%)       | 0.038    | 0.016   |
| Kuwait Co. For Process Plant Const. & Cont.  | 1,369,023                | 1,176,883            | (14.0%)       | 0.025    | 0.021   |
| Kuwait Slaughter House Co.                   | 352,589                  | 388,529              | 10.2%         | 0.011    | 0.013   |
| Al-Safwa Group Co. (Holding)                 | (4,256,237)              | (8,354,455)          | (96.3%)       | (0.003)  | (0.006) |
| Human Soft Holding Co.                       | 342,328                  | 1,875                | (99.5%)       | 0.003    | 0.000   |
| Privatization Holding Co.                    | 4,348,656                | 1,971,073            | (54.7%)       | 0.006    | 0.003   |
| National Slaughter Houses Co.                | 100,564                  | 167,134              | 66.2%         | 0.003    | 0.006   |
| Aref Energy Holding Co.                      | (473,771)                | 11,292,243           | NM            | (0.001)  | 0.015   |
| Safwan Trading & Contracting Co.             | 966,193                  | 1,228,965            | 27.2%         | 0.020    | 0.025   |
| Gulf Franchising Co.                         | (3,528,436)              | (1,205,957)          | 65.8%         | (0.030)  | (0.010) |
| Credit Rating & Collection Co.               | (246,427)                | 116,883              | 147.4%        | (0.001)  | 0.001   |
| Combined Group Contracting Co.               | 6,796,698                | 7,407,690            | 9.0%          | 0.078    | 0.085   |
| Palms Agro Production Co.                    | 1,039,527                | 617,543              | (40.6%)       | 0.012    | 0.012   |
| Al-Safat Tec Holding Co.                     | 1,487,204                | (627,141)            | (142.2%)      | 0.004    | (0.002) |
| United Projects Group                        | 3,164,194                | 3,109,546            | (1.7%)        | 0.040    | 0.039   |
| Al-Mowasat Holding Co.                       | 287,536                  | 691,183              | 140.4%        | 0.003    | 0.007   |
| Oula Fuel Marketing Co.                      | 2,625,528                | 2,163,140            | (17.6%)       | 0.009    | 0.007   |
| Future Communication Global Co.              | 2,468,091                | 2,400,664            | (2.7%)        | 0.030    | 0.030   |
| Hayat Communications Co.                     | 504,356                  | 390,302              | (22.6%)       | 0.006    | 0.004   |
| Mubarrad Transportation Co.                  | (2,270,003)              | (71,440)             | 96.9%         | (0.014)  | (0.000) |
| Kuwait Resorts Co.                           | (1,293,316)              | 841,237              | 165.0%        | (0.007)  | 0.005   |
| Advanced Technology Co.                      | 3,767,920                | (1,055,695)          | (128.0%)      | 0.038    | (0.005) |
| Yiaco Medical Co.                            | 2,304,914                | 3,103,055            | 34.6%         | 0.014    | 0.019   |
| Jazeera Airways Co.                          | (1,475,034)              | (4,807,905)          | (226.0%)      | (0.007)  | (0.022) |
| Kuwait National Airways Co.                  | (8,047,326)              | (8,252,196)          | (2.5%)        | (0.016)  | (0.017) |
| Future Kid Entertainment and Real Estate Co. | 490,314                  | 678,522              | 38.4%         | 0.005    | 0.006   |
| KGL Logistics Co.                            | 2,993,804                | 6,197,720            | 107.0%        | 0.013    | 0.027   |
| Al Nawadi Holding Co.                        | NA                       | 865,787              | NM            | NA       | 0.008   |
| Al Rai Media Group Co.                       | 3,513,779                | 2,892,788            | (17.7%)       | 0.041    | 0.022   |
| <b>Services</b>                              | <b>318,667,659</b>       | <b>1,054,137,727</b> | <b>230.8%</b> |          |         |
| Danah Al Safat Foodstuff Co.                 | 13,633                   | 1,218,984            | NM            | 0.000    | 0.004   |
| Kuwait United Poultry Co.                    | (23,533)                 | 671,328              | NM            | (0.000)  | 0.006   |
| Kuwait Food Co. (Americana)                  | 16,731,000               | 35,168,000           | 110.2%        | 0.043    | 0.090   |
| United Foodstuff Industries Group Co.        | 402,873                  | 711,839              | 76.7%         | 0.012    | 0.021   |
| Kout Food Group                              | 404,189                  | 1,772,531            | 338.5%        | 0.005    | 0.024   |
| <b>Food</b>                                  | <b>17,528,162</b>        | <b>39,542,682</b>    | <b>125.6%</b> |          |         |

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|                                             | 9M-09                    | 9M-10                |                | 9M-09    | 9M-10   |
| Sharjah Cement & Industrial Development Co. | 7,763,438                | 2,135,234            | (72.5%)        | 0.014    | 0.004   |
| Gulf Cement Co.                             | 8,375,803                | 5,340,052            | (36.2%)        | 0.010    | 0.007   |
| Umm AL-Qaiwain Cement Industries Co.        | (1,777,753)              | 857,001              | 148.2%         | (0.005)  | 0.002   |
| Fujairah Cement Industries Co.              | 6,831,240                | 1,107,884            | (83.8%)        | 0.019    | 0.003   |
| Ras AL Khaimah Co. for White Cement         | 4,991,116                | 4,614,083            | (7.6%)         | 0.000    | 0.000   |
| United Gulf Bank                            | 5,245,990                | 12,000,362           | 128.8%         | 0.006    | 0.015   |
| Egypt Kuwait Holding Co.                    | 27,270,379               | 28,412,396           | 4.2%           | 0.033    | 0.034   |
| Bahrain Kuwait Insurance Co.                | 2,862,286                | 2,544,866            | (11.1%)        | 0.044    | 0.039   |
| Gulf Finance House                          | (35,019,258)             | (46,952,097)         | (34.1%)        | (0.037)  | (0.026) |
| Inovest                                     | 4,835,335                | (5,947,363)          | (223.0%)       | 0.017    | (0.021) |
| Ahli United Bank - Bahrain                  | 52,979,859               | 57,997,907           | 9.5%           | 0.011    | 0.012   |
| <b>Non-Kuwaiti</b>                          | <b>84,358,435</b>        | <b>62,110,325</b>    | <b>(26.4%)</b> |          |         |
| <b>Total Market</b>                         | <b>747,819,849</b>       | <b>1,681,959,983</b> | <b>124.9%</b>  |          |         |

Source:Kuwait Stock Exchange & KAMCO Research

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