



Subject: 3rd quarter, 2009 Financial Results

Burgan Bank records KD 13.5m net profit for the period ending September 2009

- Operating Profit KD 83.7m up 5% -

Kuwait City, 15th November 2009: Burgan Bank - amongst the leading regional banks in the state of Kuwait, announced a net profit of KD 13.5 million for the period ending 30th September 2009 after taking additional provisions of KD 50.2 million. This is excluding KD 43 million unallocated general provisions available in the bank books. During the period, the Bank's operating income of KD 115.8 million grew by 15.8% and operating profit surged to KD 83.7m with a growth of 5% and EPS stood at 13.3 fils.

The consolidated results encompass share of results from its associate Bank of Baghdad as well as the financial results of its subsidiaries Gulf Bank Algeria and Jordan Kuwait Bank (JKB), in which Burgan Bank has a majority stake as part of its regional expansion strategy. During the third quarter, Gulf Bank Algeria and Bank of Baghdad demonstrated exceptional growth in assets and across key business indicators. Jordan Kuwait Bank also continued to perform well and in line with its goals and targets for the year.

"Our third quarter financial results are indicative of our prudent investment, risk management and provisioning policies. Despite the current global financial situation we have continued to focus on our strategic goals. The results reiterate our foremost commitment to our shareholders and our customers, says Burgan Bank Chairman Mr. Tariq Mohammed AbdulSalam. "We are upbeat about our growth for the remainder of the year, driven by our regional expansion strategy. On behalf of the Board, I take this opportunity to thank our customers for their confidence in our capabilities and to the Bank staff for their continued support and commitment."

Customer loans and advances grew by 6.7% with prudent risk and reward criteria. Also, the Bank reported a healthy 15.4% Basel II capital adequacy ratio on a consolidated basis. These indicators are strongly supportive of Burgan Bank's growth strategy to position itself as one of the leading regional banks.

The Bank is committed to sustaining positive and rapid growth in its market share within Kuwait and across key markets within the MENA region.