

**18- INSTRUCTIONS CONCERNING FINANCIAL DATA  
PREPERD TO STOCK EXCHANGES PURPOSES  
WHERE A BANK'S SHARES ARE LISTED.**

- A) Instructions concerning the financial data prepared for Kuwait Stock Exchange:
- 1- Instructions concerning the unified form for semi-annual financial data.
  - 2- Instructions concerning the preparation of quarterly financial data.
- B) Circular No. (2/BS,IBS/IS, IIS/197/2007) concerning the requirement of notifying the Central Bank of Kuwait in advance in case of listing a bank's shares on any external stock markets.

*Moharram 17, 1415 H  
June 26, 1994*

**THE CHAIRMAN OF THE KUWAITI BANKS' COMMITTEE,**

**Instructions concerning the unified form of semi-annual data**

We would like to confirm the outcome of the meeting held at the Central Bank of Kuwait premises on 22/6/1994 with the representatives of some of the local banks, regarding the unified form for the semi-annual financial data approved by the banks for onward supply to Kuwait Stock Exchange, in the following manner:

- 1) The semi-annual financial data shall not include the profits expected to be distributed to shareholders, whether as cash dividends or bonus shares, but shall be limited to showing the net profits for the six-month period ending on June 30, as per the Profit and Loss Account form, without indicating the manner these profits will be distributed.
- 2) Banks shall disclose in the semi-annual financial data the size of provisions no longer required out of those provisions left for the banks on 31/12/1991, while indicating that the return of these provisions to the Central Bank shall be based on the financial position of a bank as at the end of the fiscal year, together with a note that the identification of provisions no longer required has been done in the same manner adopted at the end of last year (1993) and in accordance with the instructions of the Central Bank.

Banks will be advised, on a semi-annual basis, of the return rate determined for purchased debts bonds.

For your information and necessary action to notify local banks of the above.

Best regards,

**Hamid Ahmed Al-Rusheid**

**The Manager**

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**GOVERNOR**

*Thu Alqi'da 26, 1418 H  
March 25, 1998*

**THE CHAIRMAN OF KUWAITI BANKS' COMMITTEE,**

**Instructions concerning  
the preparation of quarterly data**

In light of the Kuwait Stock Exchange Committee's requirements and decision to require all the companies listed thereon to submit quarterly financial statements, and in order for the Central Bank of Kuwait to be aware of the statements that will be submitted to Kuwait Stock Exchange on quarterly basis, banks are required to provide the Supervision Department at the Central Bank of Kuwait with a copy of such statements, at least one week before submitting them to the Kuwait Stock Exchange.

While preparing the said statements, banks are required to observe the same bases adopted for preparing the semi-annual statements, in particular the following:

- 1) The financial statements should not reflect any distributions of the profits realized during the period covered by such statements.
- 2) The size of the provisions no longer required, out of those left for banks, must be disclosed, and a note should be made that the re-credit of such provisions to the Central Bank of Kuwait's account will be effected in the light of the position at the end of each fiscal year; and the provisions no longer required were determined in the same manner that had been adopted at end of the preceding year, as per the Central Bank of Kuwait's instructions.
- 3) The return on the purchased debts bonds is computed as per the last rate published for the period preceding the subject statements period, with a note that the return reported under the income for the period will be adjusted in light of the average return announced by the Central Bank of Kuwait at the end of June and December of each year.

With my best wishes,

**SALEM ABDUL-AZIZ AL-SABAH**

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**GOVERNOR**

*Moharram 16, 1428 H*  
*February 4, 2007*

**THE CHAIRMAN,**

**Circular No. (2/BS,IBS/IS,IIS/197/2007)**  
**to All Local Banks and Investment Companies**

It has been noticed that some local banks and investment companies announce the listing of their shares in some foreign stock markets. Therefore, it is a must, with effect from above date, to advise the Central bank of Kuwait in advance when banks and investment companies board of directors pass a resolution to list the shares of their institutions in any of such external markets.

It should also be noted that, as the listing of shares will create a commitment on the part of such banks and companies to comply with the requirements of disclosing the financial statements within the timings determined according to the listing conditions applied by such stock markets, therefore, banks and investment companies have to provide us, after listing their shares, with the quarterly and annual financial statements sufficiently before the timings determined by the management of the stock markets on which such shares are listed, so that we can study and approve those financial statements in preparation for you to announce them in the light of the timings determined by the respective stock markets.

With my best wishes,

**SALEM ABDUL-AZIZ AL-SABAH**

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