

Bayan Investment Co.

18 January 2004

Full Year 2003 Earnings Announcement

	Full Year 2002	Full Year 2003	Growth %
Earnings (KD)	5,053,428	23,913,214	373.2%
EPS (KD)	19.25	93.33	

	Div 2002	Div 2003
Cash	15%	30%
Share	5%	15%

Trading Data

(KD)

Last: ▲ 0.435
 Change : 0.015

Bid : 0.430
 Ask : 0.435

Day Hi : 0.440
 Day Low : 0.430

Shares Traded : 13,610,000
 Value Traded : (KD) 5,876,150
 Number of Deals : 429

Full Year 2003 profits included KD 14.23 million as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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