

Al-Mal Real Estate Co.

19 January 2004

Full Year 2003 Earnings Announcement

	Full Year 2002	Full Year 2003	Growth %
Earnings (KD)	1,760,114	2,508,975	42.5%
EPS (KD)	10.90	15.50	

	Div 2002	Div 2003
Cash	-	-
Share	8%	10%

Trading Data

	(KD)
Last:	= 0.222
Change :	0.000
Bid :	0.220
Ask :	0.222
Day Hi :	0.222
Day Low :	0.220
Shares Traded :	800,000
Value Traded : (KD)	177,160
Number of Deals :	22

Full year 2003 profits included KD 2.05 million as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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