

United Real Estate Co.

27 January 2004

Full Year 2003 Earnings Announcement

	Full Year 2002	Full Year 2003	Growth %
Earnings (KD)	3,015,142	13,083,359	333.9%
EPS (KD)	6.52	28.19	

	Div 2002	Div 2003
Cash	5%	-
Share	-	7%

Trading Data

	(KD)
Last:	0.310
Change :	-0.010
Bid :	0.305
Ask :	0.310
Day Hi :	0.315
Day Low :	0.300
Shares Traded :	8,090,000
Value Traded : (KD)	2,475,400
Number of Deals :	176

Full year 2003 profits included KD 329 thousand as an extra ordinary item (Invasion compensation claim received).

Source: Kuwait Stock Exchange, KAMCO Analysis

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