



RESEARCH

Independent Petroleum Group

28 January 2004

Full Year 2003 Earnings Announcement

	Full Year 2002	Full Year 2003	Growth %
Earnings (KD)	1,936,137	4,566,137	135.8%
EPS (KD)	18.87	44.44	

	Div 2002	Div 2003
Cash	20%	30%
Share	_	-

Tradii	ng Data	
		(KD)
Last: Change :	A	0.520 0.010
Bid : Ask :		0.520 0.530
Day Hi :		0.520
Day Low:		0.520
Shares Traded : Value Traded : (KD) Number of Deals :		60,000 31,200 5

Source: Kuwait Stock Exchange, KAMCO Analysis

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