

Union Real Estate Co.

6 February 2005

Full Year 2004 Earnings Announcement

	Full Year 2003	Full Year 2004	Growth %
Earnings (KD)	2,976,365	2,584,335	-13.2%
EPS (Fils)	19.11	16.64	

	Div 2003	Div 2004
Cash	7%	7%
Share	5%	5%

Trading Data

	(KD)
Last:	= 0.248
Change :	0.000
Bid :	-
Ask :	0.238
Day Hi :	-
Day Low :	-
Shares Traded :	-
Value Traded : (KD)	-
Number of Deals :	-

Net profits for full year 2004 included KD 1,160,513 as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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