National Cleaning Co.

KAMCO RESEARCH

Full Year 2003 Earnings Announcement

	Full Year 2002	Full Year 2003	Growth %
Earnings (KD)	2,903,716	2,552,369	-12.1%
EPS (KD)	130.05	114.31	

	Div 2002	Div 2003
Cash	50%	70%
Share	10%	30%

Trading Data

			(KD)
Last:		▲	2.500
Change :			0.060
Bid :			2.480
Ask :			2.520
Day Hi :			2.540
Day Low :			2.400
Shares Traded :			647,000
Value Traded : *(KD)*			1,632,710
Number of Deals :			68

* Full year 2003 profits included KD 1.45 million as a result of applying IAS 39 & 40.

* Its of importance to note that profits of 2002 included KD 2.34 million and KD 295 thousand as extra ordinary profits and as a result of applying IAS 39 & 40 respectively.

Source: Kuwait Stock Exchange, KAMCO Analysis

www.kamconline.com

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