

## Refrigeration Industries Co.

24 February 2004

### Full Year 2003 Earnings Announcement

	Full Year 2002	Full Year 2003	Growth %
Earnings (KD)	1,722,170	2,940,284	70.7%
EPS (KD)	15.6	40.82	

	Div 2002	Div 2003
Cash	25%	40%
Share	0%	0%

Net profits for 2002 included KD 115 thousands as extra ordinary profits.

Full year 2003 profits included KD 454 thousands as a result of applying IAS 39 & 40.

### Trading Data

	(KD)
Last:	0.880
Change :	-0.040
Bid :	0.880
Ask :	0.900
Day Hi :	0.900
Day Low :	0.870
Shares Traded :	1,060,000
Value Traded : (KD)	940,550
Number of Deals :	95

Source: Kuwait Stock Exchange, KAMCO Analysis

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