

Union Real Estate Co.

1 March 2006

Full Year 2005 Earnings Announcement

	Full Year 2004	Full Year 2005	Growth %
Earnings (KD)	2,584,335	2,934,235	13.5%
EPS (fils)	15.80	18.20	

	Div 2004	Div 2005
Cash	7%	8%
Share	5%	5%

Full Year 2005 profits included KD 1,057,099 as unrealized gain.

Trading Data

	(KD)
Last:	0.295 ▲
Change :	0.005
Bid :	0.280
Ask :	0.300
Day Hi :	0.295
Day Low :	0.295
Shares Traded :	40,000
Value Traded : (KD)	11,800
Number of Deals :	4

KSE Code: 411
 Reuters Ticker: UREC.KW

Source: Kuwait Stock Exchange, KAMCO Analysis

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