

Warba Insurace Co.

3 August 2004

Q2 2004 Earnings Announcement

	Q2 2003	Q2 2004	Growth %
Earnings (KD)	1,571,546	427,316	-72.8%
EPS (fils)	15.62	4.26	

	First Half 2003	First Half 2004	Growth %
Earnings (KD)	3,110,200	1,998,281	-35.8%
EPS (fils)	30.91	19.93	

Trading Data

		(KD)
Last:	=	0.430
Change :		0.000
Bid :		0.425
Ask :		0.430
Day Hi :		0.430
Day Low :		0.430
Shares Traded :		10,000
Value Traded : (KD)		4,300
Number of Deals :		1

Mid year 2004 profits included as loss of KD 1.34 million as a result of applying IAS 39.

Source: Kuwait Stock Exchange, KAMCO Analysis

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