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13 March 2004

Full Year 2003 Earnings Announcement

	Full Year 2002	Full Year 2003	Growth %
Earnings (KD)	2,772,185	5,017,563	81.0%
EPS (KD)	13.75	24.93	

	Div 2002	Div 2003
Cash (Kuwaiti Fils)	-	
Share	11%	

Trading Data			
		(KD)	
Last:	=	0.350	
Change :		0.000	
Bid :		0.345	
Ask:		0.355	
Day Hi :		0.355	
Day Low :		0.350	
Shares Traded :		350,000	
Value Traded : (KD)		122,650	
Number of Deals :		17	

Net profits for 2003 included KD 291,787 as a result of applying IAS 39.

Source: Kuwait Stock Exchange, KAMCO Analysis

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