

The Public Warehousing Co.

14 March 2004

Full Year 2003 Earnings Announcement

	Full Year 2002	Full Year 2003	Growth %
Earnings (KD)	9,785,276	38,993,785	298.5%
EPS (KD)	31	112.5	

	Div 2002	Div 2003
Cash	15%	25%
Share	10%	20%

Net profits for 2003 included KD 14,877,073 as a result of applying IAS 40.

Trading Data

	(KD)
Last:	1.420
Change :	-0.020
Bid :	1.400
Ask :	1.420
Day Hi :	1.420
Day Low :	1.340
Shares Traded :	13,455,000
Value Traded : (KD)	18,382,400
Number of Deals :	599

Source: Kuwait Stock Exchange, KAMCO Analysis

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