

Sharjah Cement & Industrial Develop. Co.

14 March 2004

Full Year 2003 Earnings Announcement

| | Full Year 2002 | Full Year 2003 | Growth % |
|---------------|----------------|----------------|----------|
| Earnings (KD) | 1,152,528 | 4,581,064 | 297.5% |
| EPS (KD) | 3.83 | 15.25 | |

| | Div 2002 | Div 2003 |
|---------------------|----------|----------|
| Cash (Kuwaiti Fils) | - | 4.01 |
| Share | - | 6% |

Trading Data

| | |
|---------------------|---------|
| | (KD) |
| Last: | = 0.250 |
| Change : | 0.000 |
| Bid : | 0.248 |
| Ask : | 0.250 |
| Day Hi : | 0.250 |
| Day Low : | 0.248 |
| Shares Traded : | 680,000 |
| Value Traded : (KD) | 168,880 |
| Number of Deals : | 18 |

Net profits for 2003 included KD 306,180 as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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