

## Heavy Eng'g Ind. & Shipbuilding Co.

14 March 2004

### Full Year 2003 Earnings Announcement

|               | Full Year 2002 | Full Year 2003 | Growth % |
|---------------|----------------|----------------|----------|
| Earnings (KD) | 2,999,309      | 3,007,431      | 0.3%     |
| EPS (KD)      | 22             | 22             |          |

|       | Div 2002 | Div 2003 |
|-------|----------|----------|
| Cash  | 17%      | 18%      |
| Share | -        | -        |

### Trading Data

|                     |         |
|---------------------|---------|
|                     | (KD)    |
| Last:               | 0.410   |
| Change :            | -0.005  |
| Bid :               | 0.410   |
| Ask :               | 0.415   |
| Day Hi :            | 0.415   |
| Day Low :           | 0.400   |
| Shares Traded :     | 840,000 |
| Value Traded : (KD) | 344,000 |
| Number of Deals :   | 46      |

Net profits for 2003 included KD 115,579 as an extra ordinary item.

Source: Kuwait Stock Exchange, KAMCO Analysis

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