

Arab Real Estate Co.

14 March 2005

Full Year 2004 Earnings Announcement

	Full Year 2003	Full Year 2004	Growth %
Earnings (KD)	10,977,134	4,473,898	-59.2%
EPS (Fils)	34.88	12.50	

	Div 2003	Div 2004
Cash	5%	-
Share	10%	7.5%

FY 2004 net profits included KD 3,265,469 as a result of applying IAS 39 & 40

Trading Data

	(KD)
Last:	▲ 0.150
Change :	0.002
Bid :	0.148
Ask :	0.150
Day Hi :	0.150
Day Low :	0.148
Shares Traded :	3,360,000
Value Traded : (KD)	501,120
Number of Deals :	86

Source: Kuwait Stock Exchange, KAMCO Analysis

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