

Arabi Holding Co.

29 March 2005

Full Year 2004 Earnings Announcement

| | Full Year 2003 | Full Year 2004 | Growth % |
|---------------|----------------|----------------|----------|
| Earnings (KD) | 401,875 | 711,913 | 77.1% |
| EPS (Fils) | 11.47 | 20.31 | |

| | Div 2003 | Div 2004 |
|-------|----------|----------|
| Cash | - | - |
| Share | 15% | 20% |

Trading Data

| | (KD) |
|---------------------|---------|
| Last: | 0.670 |
| Change : | -0.010 |
| Bid : | 0.660 |
| Ask : | 0.670 |
| Day Hi : | 0.670 |
| Day Low : | 0.650 |
| Shares Traded : | 535,000 |
| Value Traded : (KD) | 354,400 |
| Number of Deals : | 46 |

Net profits for full year 2004 included KD 343,668 as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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