

Kuwait Real Estate Co.

30 March 2004

Full Year 2003 Earnings Announcement

	Full Year 2002	Full Year 2003	Growth %
Earnings (KD)	9,572,636	23,605,420	146.6%
EPS (Fils)	17.0	41.9	

	Div 2002	Div 2003
Cash	-	5%
Share	-	10%

Trading Data

	(KD)
Last:	0.395
Change :	-0.005
Bid :	0.390
Ask :	0.395
Day Hi :	0.410
Day Low :	0.390
Shares Traded :	3,990,000
Value Traded : (KD)	1,584,200
Number of Deals :	138

Net profit for 2003 included KD 1.5 million as an extra ordinary item and 23.9 million as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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