

National Investment Co.

31 March 2004

Full Year 2003 Earnings Announcement

	Full Year 2002	Full Year 2003	Growth %
Earnings (KD)	6,982,737	18,243,498	161.3%
EPS (Fils)	18	50	

	Div 2002	Div 2003
Cash	13%	30%
Share	-	-

Net profit for 2003 included KD 7.4 million as a result of applying IAS 39 & 40.

Trading Data

	(KD)
Last:	▲ 0.405
Change :	0.005
Bid :	0.400
Ask :	0.405
Day Hi :	0.405
Day Low :	0.400
Shares Traded :	1,060,000
Value Traded : (KD)	424,350
Number of Deals :	18

Source: Kuwait Stock Exchange, KAMCO Analysis

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