

Kuwait Real Estate Co.

2 April 2005

Full Year 2004 Earnings Announcement

	Full Year 2003	Full Year 2004	Growth %
Earnings (KD)	23,605,420	25,709,934	8.9%
EPS (Fils)	38.1	41.5	

	Div 2003	Div 2004
Cash	5%	7%
Share	10%	5%

Trading Data

	(KD)
Last:	0.255
Change :	-0.010
Bid :	0.255
Ask :	0.260
Day Hi :	0.260
Day Low :	0.250
Shares Traded :	4,530,000
Value Traded : (KD)	1,155,200
Number of Deals :	172

Net profits for full year 2004 included KD 22,634,274 as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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