

Heavy Engineering Industries and Shipbuilding Co.

13 May 2006

Q1 2006 Earnings Announcement

	Q1 2005	Q1 2006	Growth %
Earnings (KD)	1,051,858	2,558,114	143.2%
EPS (fils)	7.79	18.93	

Q1 2006 profit included KD 134,366 as unrealized gain.

Trading Data

	(KD)
Last:	0.340
Change :	-0.015
Bid :	0.335
Ask :	0.345
Day Hi :	0.355
Day Low :	0.340
Shares Traded :	200,000
Value Traded : (KD)	69,900
Number of Deals :	15

KSE Code: 506
Reuters Ticker: SHIP.KW

Source: Kuwait Stock Exchange, KAMCO Analysis

www.kamconline.com

Our newly upgraded website contains stock quotes, company alerts, stock charts and many other technical indicators.

Please **[Register](#)** first to get a password in order to access the new features

KIPCO Asset Management Company - Investment Research Department. - 2nd Floor, Al-Shaheed Tower, Khaled Bin Al Waleed Street, Sharq.
P.O. Box: 28873 Safat 13149 Kuwait, Email: kamco_research@kamconline.com

This document has been compiled by and is issued by KIPCO Asset Management Company KSC (Closed) (KAMCO), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© KIPCO Asset Management Company KSC (Closed) 2006