

National Real Estate Co.

14 May 2005

Q1 2005 Earnings Announcement

	Q1 2004	Q1 2005	Growth %
Earnings (KD)	5,097,494	22,851,234	348.3%
EPS (fils)	10.21	45.63	

Trading Data

	(KD)
Last:	▲ 1.420
Change :	0.100
Bid :	1.420
Ask :	-
Day Hi :	1.420
Day Low :	1.380
Shares Traded :	8,487,500
Value Traded : (KD)	12,007,800
Number of Deals :	509

Q1 2005 profits included KD 12,307,878 as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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