

Bayan Investment Co.

15 July 2003

Q2 2003 Earnings Announcement

	Q2 2002	Q2 2003	Growth %
Earnings (KD)	3,998,987	11,950,227	198.8%
EPS (fils)	15.23	46.40	

	First Half 2002	First Half 2003	Growth %
Earnings (KD)	5,002,041	14,970,513	199.3%
EPS (fils)	19.06	57.58	

Trading Data

	(KD)
Last:	0.375
Change :	0.005
Bid :	0.370
Ask :	0.375
Day Hi :	0.380
Day Low :	0.365
Shares Traded :	25,020,000
Value Traded : (KD)	9,315,100
Number of Deals :	568

Second quarter of 2003 profits included KD 8 million as a result of applying IAS 39 & 40 as well as KD 10.7 million for mid year 2003 results due to the same reasons.

Source: Kuwait Stock Exchange, KAMCO Analysis

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