

Heavy Engineering Industries and Shipbuilding Co.

22 July 2006

Q2 2006 Earnings Announcement

	Q2 2005	Q2 2006	Growth %
Earnings (KD)	852,427	2,290	-99.7%
EPS (fils)	6.30	0.02	

	First Half 2005	First Half 2006	Growth %
Earnings (KD)	1,904,285	2,560,404	34.5%
EPS (fils)	14.09	18.95	

6 Months 2006 results included KD 130,943 as unrealized loss

Trading Data

	(KD)
Last:	▲ 0.375
Change :	0.005
Bid :	0.365
Ask :	0.375
Day Hi :	0.375
Day Low :	0.365
Shares Traded :	180,000
Value Traded : (KD)	66,200
Number of Deals :	13

KSE Code: 506
Reuters Ticker: SHIP.KW

Source: Kuwait Stock Exchange, KAMCO Analysis

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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

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