

The Securities House

5 August 2003

Q2 2003 Earnings Announcement

	Q2 2002	Q2 2003	Growth %
Earnings (KD)	1,183,336	5,044,969	326.3%
EPS (fils)	7	26	

	First Half 2002	First Half 2003	Growth %
Earnings (KD)	2,158,395	6,258,244	189.9%
EPS (fils)	13	33	

Trading Data

		(KD)
Last:	=	0.510
Change :		0.000
Bid :		0.510
Ask :		0.520
Day Hi :		0.520
Day Low :		0.500
Shares Traded :		565,000
Value Traded : (KD)		285,800
Number of Deals :		35

As a result of applying IAS 39 & 40, net profits for Q2 and Mid year 2003 included KD 2,853,400 and KD 3,563,701 respectively.

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. - 13th 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) 2003