

Warba Insurance Co.

8 May 2004

Q1 2004 Earnings Announcement

	Q1 2003	Q1 2004	Growth %
Earnings (KD)	1,538,654	1,570,965	2.1%
EPS (fils)	15.29	15.67	

Trading Data

		(KD)
Last:	=	0.430
Change :		0.000
Bid :		0.430
Ask :		0.445
Day Hi :		-
Day Low :		-
Shares Traded :		-
Value Traded : (KD)		-
Number of Deals :		-

Net profit of first quarter 2004 included losses of KD 150,643 as a result of applying IAS 39.

Source: Kuwait Stock Exchange, KAMCO Analysis

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