

Bayan Investment Co.

20 October 2003

Q3 2003 Earnings Announcement

	Q3 2002	Q3 2003	Growth %
Earnings (KD)	(3,579,053)	5,650,280	257.9%
EPS (fils)	(13.63)	22.38	

	9M 2002	9M 2003	Growth %
Earnings (KD)	1,422,988	20,620,793	1349.1%
EPS (fils)	5.42	80.09	

Trading Data

	(KD)
Last:	▲ 0.360
Change :	0.005
Bid :	0.355
Ask :	0.360
Day Hi :	0.365
Day Low :	0.355
Shares Traded :	2,850,000
Value Traded : (KD)	1,019,500
Number of Deals :	89

The first 9 month profits of 2003 included KD 16.28 million as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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