

National Investment Co.

1 November 2003

Q3 2003 Earnings Announcement

	Q3 2002	Q3 2003	Growth %
Earnings (KD)	(1,322,432)	5,878,518	544.5%
EPS (fils)	(3.5)	16.2	

	9M 2002	9M 2003	Growth %
Earnings (KD)	2,308,561	15,222,515	559.4%
EPS (fils)	6.0	41.9	

Trading Data

		(KD)
Last:	=	0.340
Change :		0.000
Bid :		0.340
Ask :		0.345
Day Hi :		0.345
Day Low :		0.340
Shares Traded :		2,010,000
Value Traded : (KD)		690,600
Number of Deals :		35

Profits for the first 9 month 2003 included KD 5.28 million as a result of applying IAS 39, while applying IAS 40 resulted in recording KD 500 thousand as losses.

Source: Kuwait Stock Exchange, KAMCO Analysis

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