

Warba Insurance Co.

6 November 2004

Q3 2004 Earnings Announcement

	Q3 2003	Q3 2004	Growth %
Earnings (KD)	1,978,544	3,124,204	57.9%
EPS (fils)	19.67	31.15	

	9M 2003	9M 2004	Growth %
Earnings (KD)	5,088,744	5,122,485	0.7%
EPS (fils)	50.58	51.08	

Trading Data

	(KD)
Last:	▲ 0.450
Change :	0.025
Bid :	0.445
Ask :	-
Day Hi :	0.450
Day Low :	0.440
Shares Traded :	140,000
Value Traded : (KD)	62,300
Number of Deals :	12

Third quarter profits included KD 2.07 million as a result of applying IAS 39, while the nine months period included KD 736 thousand due to the same reason.

Source: Kuwait Stock Exchange, KAMCO Analysis

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