

## National Real Estate Co.

10 November 2004

### Q3 2004 Earnings Announcement

	Q3 2003	Q3 2004	Growth %
Earnings (KD)	6,603,369	13,516,062	104.7%
EPS (fils)	15.18	31.17	

	9M 2003	9M 2004	Growth %
Earnings (KD)	19,632,243	26,011,821	32.5%
EPS (fils)	45.06	60.05	

### Trading Data

	(KD)
Last:	0.850
Change :	-0.040
Bid :	0.850
Ask :	0.860
Day Hi :	0.880
Day Low :	0.850
Shares Traded :	1,935,000
Value Traded : (KD)	1,683,550
Number of Deals :	148

IAS 39 resulted in an additional income of KD 1.86 million that was included in the first nine months profits, while IAS 40 effect on the nine months profits was a loss of KD 970 thousand.

Source: Kuwait Stock Exchange, KAMCO Analysis

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KIPCO Asset Management Company - Investment Research Department. - 2nd Floor, City Tower, Khaled Bin Al Waleed Street, Sharq.  
 P.O. Box: 28873 Safat 13149 Kuwait, Email: [kamco\\_research@kamconline.com](mailto:kamco_research@kamconline.com)

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