

Kuwait Real Estate Co.

17 November 2004

Q3 2004 Earnings Announcement

	Q3 2003	Q3 2004	Growth %
Earnings (KD)	8,509,557	8,988,929	5.6%
EPS (fils)	33.65	14.59	

	9M 2003	9M 2004	Growth %
Earnings (KD)	18,934,632	14,715,186	-22.3%
EPS (fils)	23.88	15.12	

Trading Data

		(KD)
Last:	=	0.280
Change :		0.000
Bid :		0.275
Ask :		0.280
Day Hi :		0.285
Day Low :		0.275
Shares Traded :		1,710,000
Value Traded : (KD)		474,900
Number of Deals :		64

First nine months 2004 profits included KD 14.4 million as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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