

Kuwait Real Estate Bank

12 May 2004

Q1 2004 Earnings Announcement

	Q1 2003	Q1 2004	Growth %
Earnings (KD)	3,025,413	3,083,140	1.9%
EPS (fils)	6.20	6.30	

Trading Data

	(KD)
Last:	0.435
Change :	-0.015
Bid :	0.430
Ask :	0.435
Day Hi :	0.440
Day Low :	0.430
Shares Traded :	600,000
Value Traded : (KD)	261,800
Number of Deals :	28

Net profits for the first quarter of 2004 included a loss of KD 1.237 million as a result of applying IAS 39 & 40

Source: Kuwait Stock Exchange, KAMCO Analysis

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