

Kuwait Real Estate Bank

17 July 2004

Q2 2004 Earnings Announcement

	Q2 2003	Q2 2004	Growth %
Earnings (KD)	3,927,953	4,444,104	13.1%
EPS (fils)	6.70	7.59	

	First Half 2003	First Half 2004	Growth %
Earnings (KD)	6,952,366	7,527,244	8.3%
EPS (fils)	11.87	12.85	

Trading Data

	(KD)
Last:	▲ 0.440
Change :	0.005
Bid :	0.440
Ask :	0.445
Day Hi :	0.445
Day Low :	0.435
Shares Traded :	1,110,000
Value Traded : (KD)	486,300
Number of Deals :	59

Mid Year 2004 profits included KD 185,466 as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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