

Bayan Investment Co.

21 July 2004

Q2 2004 Earnings Announcement

	Q2 2003	Q2 2004	Growth %
Earnings (KD)	11,950,227	10,058,654	-15.8%
EPS (fils)	40.35	34.64	

	First Half 2003	First Half 2004	Growth %
Earnings (KD)	14,970,513	11,081,419	-26.0%
EPS (fils)	50.07	38.16	

Trading Data		
		(KD)
Last:	▼	0.280
Change :		-0.005
Bid :		0.280
Ask :		0.285
Day Hi :		0.285
Day Low :		0.275
Shares Traded :		2,640,000
Value Traded : (KD)		742,000
Number of Deals :		94

Mid Year 2004 profits included KD 9,174,600 as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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