

Bayan Investment Co.

20 April 2004

Q1 2004 Earnings Announcement

	Q1 2003	Q1 2004	Growth %
Earnings (KD)	3,020,286	1,022,765	-66.1%
EPS (fils)	10.01	3.52	

Trading Data

	(KD)
Last:	= 0.270
Change :	0.000
Bid :	0.270
Ask :	0.275
Day Hi :	0.270
Day Low :	0.270
Shares Traded :	970,000
Value Traded : (KD)	261,900
Number of Deals :	39

First quarter 2004 profits included KD 318 thousand as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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