

## Gulf Insurance Co.

19 April 2004

### Q1 2004 Earnings Announcement

	Q1 2003	Q1 2004	Growth %
Earnings (KD)	1,522,010	1,699,263	11.6%
EPS (fils)	13.90	15.55	

### Trading Data

	(KD)
Last:	= 0.495
Change :	0.000
Bid :	0.495
Ask :	0.500
Day Hi :	0.500
Day Low :	0.495
Shares Traded :	430,000
Value Traded : (KD)	212,900
Number of Deals :	10

First quarter 2004 profits included a loss of KD 327 thousand as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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