

Jeezan Real Estate Co.

25 April 2004

Q1 2004 Earnings Announcement

| | Q1 2003 | Q1 2004 |
|---------------|---------|------------|
| Earnings (KD) | 619,055 | 11,360,034 |
| EPS (fils) | 5 | 95 |

Trading Data

| | |
|---------------------|-----------|
| | (KD) |
| Last: | 1.280 |
| Change : | -0.100 |
| Bid : | 1.280 |
| Ask : | 1.320 |
| Day Hi : | 1.360 |
| Day Low : | 1.280 |
| Shares Traded : | 960,000 |
| Value Traded : (KD) | 1,271,500 |
| Number of Deals : | 166 |

First quarter 2004 profits included KD 1.4 million as a result of applying IAS 39 & 40.

Source: Kuwait Stock Exchange, KAMCO Analysis

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