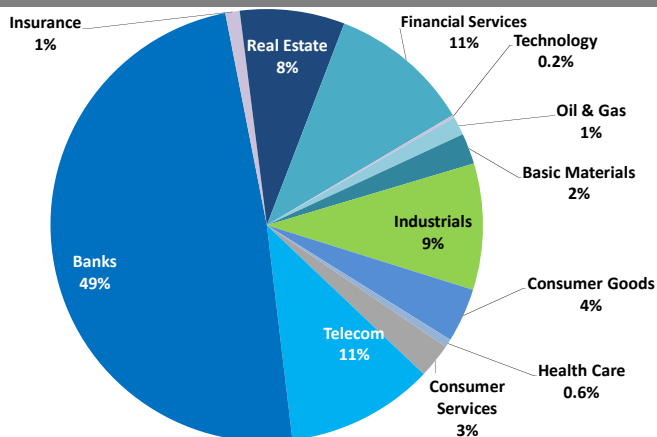


## Kuwait Market Daily Report

September 18, 2014

### Sector Weight by Market Cap



### Top 10 Kuwaiti Companies by Market Capitalization

| Company Name                   | Market Cap.<br>(Mn KWD) | P/E<br>(X)   | ROE*<br>(%) |
|--------------------------------|-------------------------|--------------|-------------|
| 1- National Bank of Kuwait     | 4,751.7                 | 19.7         | 9.7%        |
| 2- Kuwait Finance House        | 3,682.1                 | 31.0         | 7.0%        |
| 3- Zain                        | 2,852.2                 | 12.9         | 14.9%       |
| 4- Ahli United Bank - Bahrain  | 1,392.8                 | 12.1         | 11.8%       |
| 5- Kuwait Food Co. (Americana) | 1,238.2                 | 23.7         | 14.6%       |
| 6- Agility                     | 1,050.3                 | 22.2         | 5.2%        |
| 7- Kuwait Projects Co.         | 1,046.2                 | 25.0         | 7.7%        |
| 8- Boubyan Bank                | 1,021.8                 | 63.9         | 5.9%        |
| 9- Gulf Bank                   | 1,016.0                 | 30.8         | 6.7%        |
| 10- Commercial Bank of Kuwait  | 974.2                   | 34.6         | 4.9%        |
| <b>Total</b>                   | <b>19,026</b>           | <b>20.83</b> | <b>9.3%</b> |

\*: ROE is calculated based on TTM 1Q-2014 net profit & shareholders' equity as of 31-March-14

### Top Movers and Most Active Stocks

| Today's Top % Gainers                         | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|-----------------------------------------------|----------------|-----------------|-------------------|
| Kuwait Building Materials Manufacturing Co.   | 0.270          | 0.080           | 42.1%             |
| Real Estate Trade Centers Co.                 | 0.052          | 0.004           | 7.2%              |
| Credit Rating & Collection Co.                | 0.089          | 0.005           | 6.0%              |
| Kuwait & Middle East Financial Investment Co. | 0.054          | 0.003           | 5.9%              |
| Kuwait Business Town Real Estate Co.          | 0.047          | 0.003           | 5.6%              |

| Today's Top % Losers              | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|-----------------------------------|----------------|-----------------|-------------------|
| Al Madar Finance & Investment Co. | 0.053          | (0.004)         | (7.0%)            |
| Al Dar National Real Estate Co.   | 0.037          | (0.003)         | (6.3%)            |
| Gulf Investment House             | 0.083          | (0.005)         | (5.7%)            |
| Housing Finance Co.               | 0.026          | (0.002)         | (5.6%)            |
| Kuwait United Poultry Co.         | 0.190          | (0.010)         | (5.0%)            |

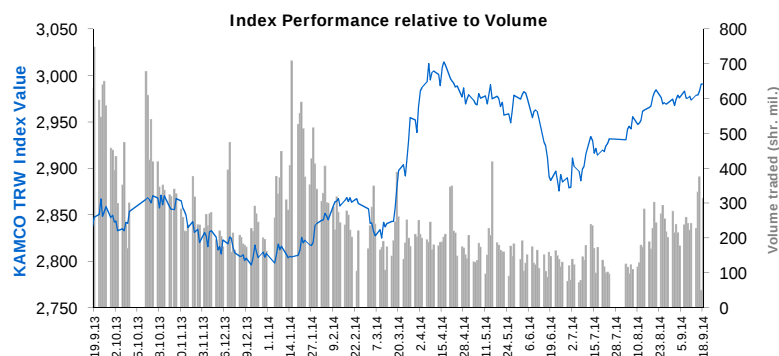
| Today's Most Active by Volume   | Close<br>(KWD) | Change<br>(KWD) | Volume<br>(Shares) |
|---------------------------------|----------------|-----------------|--------------------|
| Gulf Investment House           | 0.083          | (0.005)         | 33,248,733         |
| Gulf Finance House              | 0.040          | (0.001)         | 18,437,182         |
| Al Dar National Real Estate Co. | 0.037          | (0.003)         | 13,808,946         |
| Al-Deera Holding Co.            | 0.024          | (0.001)         | 12,287,657         |
| National Ranges Co. (MAYADEEN)  | 0.062          | 0.001           | 12,061,319         |

Source: KAMCO Research

### Market Capitalization - Sectors' Return

|                        | Market Cap.<br>(KWD Mn) | DTD | DTD<br>% Chg | MTD<br>% Chg | YTD<br>% Chg |
|------------------------|-------------------------|-----|--------------|--------------|--------------|
| Kuwaiti Stock Exchange | 33,099.4                | ▲   | 0.0%         | 0.7%         | 6.4%         |
| Oil & Gas              | 468.6                   | ▲   | 0.3%         | (0.4%)       | 6.6%         |
| Basic Materials        | 756.7                   | ▼   | (0.6%)       | (3.9%)       | 9.6%         |
| Industrials            | 3,126.8                 | ▲   | 0.4%         | 2.2%         | 12.8%        |
| Consumer Goods         | 1,345.3                 | ▼   | (0.0%)       | (3.5%)       | 19.2%        |
| Health Care            | 201.3                   | =   | 0.0%         | 0.6%         | (5.7%)       |
| Consumer Services      | 853.1                   | ▲   | 0.7%         | 2.6%         | (3.7%)       |
| Telecommunications     | 3,655.1                 | =   | 0.00%        | 1.7%         | (6.7%)       |
| Banks                  | 16,162.5                | ▲   | 0.3%         | 0.8%         | 10.4%        |
| Insurance              | 351.1                   | ▲   | 0.1%         | (0.7%)       | 2.8%         |
| Real Estate            | 2,596.7                 | ▼   | (0.6%)       | 1.8%         | (2.4%)       |
| Financial Services     | 3,520.9                 | ▼   | (1.4%)       | (0.4%)       | 4.9%         |
| Technology             | 61.3                    | ▼   | (0.8%)       | 1.1%         | (10.7%)      |

| Market Breadth      | ▲        | 48   | ▼     | 45    | =     | 100 |
|---------------------|----------|------|-------|-------|-------|-----|
| Benchmark Return    | Closing  | DTD  | DTD   | MTD   | YTD   |     |
|                     | Value    | Chg  | % Chg | % Chg | % Chg |     |
| KAMCO TRWI          | 2,990.54 | 0.0  | 0.0%  | 0.5%  | 6.5%  |     |
| KSE Price Index     | 7,598.36 | 11.6 | 0.2%  | 2.3%  | 0.6%  |     |
| KSE Weighted Index  | 495.67   | 0.0  | 0.0%  | 0.7%  | 9.5%  |     |
| Kuwait 15 Index     | 1,211.58 | 0.4  | 0.0%  | 0.9%  | 13.4% |     |
| Market Cap (KWD Mn) | 33,099   | 1.1  | 0.0%  | 0.7%  | 6.4%  |     |



### Market Trading Data and Volatility

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD 2014 | YTD 2013 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 313.6            | (172.6)    | (35.5%)      | 220.7                     | 588.2    |
| Value Traded (KWD Mn) | 31.8             | (18.2)     | (36.4%)      | 25.3                      | 50.9     |
| No. of Trades         | 6,843            | (2541.0)   | (27.1%)      | 4,791                     | 9,562    |

| Market Volatility** | Volatility Since January: |       |      |      |       |
|---------------------|---------------------------|-------|------|------|-------|
|                     | 2014                      | 2013  | 2012 | 2011 | 2010  |
| KAMCO TRW Index     | 5.2%                      | 5.2%  | 5.2% | 6.7% | 7.6%  |
| KSE Price Index     | 7.4%                      | 10.2% | 9.5% | 9.3% | 9.3%  |
| KSE Weighted Index  | 7.4%                      | 7.4%  | 7.6% | 9.4% | 10.5% |

\*\* Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value  | Close<br>(KWD) | Change<br>(KWD) | Value<br>(KWD) |
|-------------------------------|----------------|-----------------|----------------|
| Agility                       | 0.910          | 0.010           | 5,059,033      |
| Gulf Investment House         | 0.083          | (0.005)         | 2,882,105      |
| Burgan Bank                   | 0.540          | 0.010           | 1,448,663      |
| Gulf Petroleum Investment Co. | 0.102          | 0.004           | 967,230        |
| Kuwait Finance House          | 0.850          | 0.000           | 903,359        |

## KUWAIT 15 INDEX Data

Thursday, September 18, 2014

|                           | Kuwait 15 Index Constituents        | Closing Price |                |              | Market Capitalization |                     |               | Valuation Multiples |          |       |      | ROE   |        | YTD-14 Trading Indicators |                |
|---------------------------|-------------------------------------|---------------|----------------|--------------|-----------------------|---------------------|---------------|---------------------|----------|-------|------|-------|--------|---------------------------|----------------|
|                           |                                     | KWD           | DTD Chg. (KWD) | D-T-D Return | KWD Mn                | Weight in Kuwait 15 | Weight in KSE | P/E (X)             | P/BV (X) | Yield | Beta |       |        | Turnover (Mn Shrs)        | Value (KWD Mn) |
| =                         | National Bank of Kuwait             | 0.990         | 0.000          | 0.00%        | 4,752                 | 23.0%               | 14.4%         | 19.7                | 1.92     | 2.8%  | 1.48 | 9.7%  | 20.3%  | 408.0                     | 396.7          |
| =                         | Kuwait Finance House                | 0.850         | 0.000          | 0.00%        | 3,682                 | 17.9%               | 11.1%         | 31.0                | 2.15     | 1.3%  | 1.50 | 7.0%  | 21.9%  | 421.4                     | 351.2          |
| =                         | Zain                                | 0.660         | 0.000          | 0.00%        | 2,852                 | 13.8%               | 8.6%          | 12.9                | 1.93     | 6.8%  | 1.61 | 14.9% | 2.9%   | 324.2                     | 214.3          |
| =                         | Kuwait Food Co. (Americana)         | 3.080         | 0.000          | 0.00%        | 1,238                 | 6.0%                | 3.7%          | 23.7                | 3.47     | 2.7%  | 0.81 | 14.6% | 25.6%  | 13.9                      | 38.4           |
| ▼                         | Kuwait Projects Co. (Holding)       | 0.710         | (0.020)        | (2.74%)      | 1,046                 | 5.1%                | 3.2%          | 25.0                | 1.94     | 2.6%  | 1.59 | 7.7%  | 23.6%  | 168.7                     | 120.7          |
| ▲                         | Agility (PWC Logistics)             | 0.910         | 0.010          | 1.11%        | 1,050                 | 5.1%                | 3.2%          | 22.2                | 1.15     | 4.0%  | 1.91 | 5.2%  | 44.6%  | 316.1                     | 246.9          |
| =                         | Gulf Bank                           | 0.350         | 0.000          | 0.00%        | 1,016                 | 4.9%                | 3.1%          | 30.8                | 2.08     | 0.0%  | 0.89 | 6.7%  | (1.8%) | 140.3                     | 51.0           |
| ▲                         | Boubyan Bank                        | 0.520         | 0.010          | 1.96%        | 1,022                 | 5.0%                | 3.1%          | 63.9                | 3.76     | 0.0%  | 1.48 | 5.9%  | (0.6%) | 57.2                      | 30.2           |
| ▲                         | Ahli United Bank - Kuwait           | 0.660         | 0.010          | 1.54%        | 945                   | 4.6%                | 2.9%          | 21.6                | 3.11     | 2.5%  | 1.03 | 14.4% | 4.6%   | 34.4                      | 24.4           |
| ▲                         | Burgan Bank                         | 0.540         | 0.010          | 1.89%        | 937                   | 4.5%                | 2.8%          | 43.4                | 1.96     | 1.2%  | 1.34 | 4.5%  | 6.7%   | 254.9                     | 140.1          |
| ▼                         | Mabane Co.                          | 1.060         | (0.020)        | (1.85%)      | 783                   | 3.8%                | 2.4%          | 17.3                | 3.22     | 2.2%  | 1.41 | 18.6% | 1.6%   | 81.0                      | 87.9           |
| ▼                         | Boubyan Petrochemicals              | 0.760         | (0.010)        | (1.30%)      | 387                   | 1.9%                | 1.2%          | NM                  | 1.35     | 5.6%  | 1.38 | 0.4%  | 29.8%  | 40.9                      | 30.1           |
| ▼                         | Kuwait International Bank           | 0.320         | (0.005)        | (1.54%)      | 332                   | 1.6%                | 1.0%          | 23.7                | 1.49     | 2.0%  | 1.46 | 6.3%  | 10.8%  | 107.4                     | 33.1           |
| =                         | National Industries Group           | 0.232         | 0.000          | 0.00%        | 315                   | 1.5%                | 1.0%          | 30.1                | 0.73     | 0.0%  | 1.99 | 2.4%  | 4.2%   | 271.9                     | 66.1           |
| =                         | Qurain Petrochemical Industries Co. | 0.244         | 0.000          | 0.00%        | 268                   | 1.3%                | 0.8%          | 12.1                | 0.89     | 3.9%  | 1.15 | 7.3%  | 14.4%  | 94.7                      | 23.5           |
| Subtotal- Kuwait 15 Index |                                     | 1,211.58      | 0.43           | 0.04%        | 20,627                | 100%                | 62%           | 22.2                | 1.97     | 2.77% |      | 8.8%  | 13.4%  | 2,735                     | 1,855          |
| Remaining of the Market   |                                     |               |                |              | 12,473                |                     | 38%           | 17.9                | 1.02     | 3.26% |      | 5.7%  |        | 35,889                    | 2,567          |

Source: KAMCO Research

## Kuwait Stock Exchange Daily Bulletin

Thursday, September 18, 2014

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-14 Return # | Daily Trading Data |                  | YTD-14 Capital Turnover | ROE         |
|-----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                               |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| = Contracting & Marine Services Co.           | MARI.KW        | 21.0                | 0.70              | 0.00%          | 0.57 | 0.140       | 0.000      | 32.1              | 0.190               | 0.110              | (17.4%)         | 25,000             | 3,500            | 1.3%                    | 3.3%        |
| = IKARUS Petroleum Industries Co.             | IKAR.KW        | 12.8                | 0.88              | 4.78%          | 0.95 | 0.198       | 0.000      | 155.9             | 0.200               | 0.150              | 32.9%           | 159,506            | 31,782           | 12.1%                   | 6.9%        |
| = Al-Safat Energy Holding Co.                 | SENE.KW        | NM                  | 0.54              | 0.00%          | 1.34 | 0.037       | 0.000      | 22.3              | 0.056               | 0.033              | (24.5%)         | 2,248,093          | 82,073           | 129.4%                  | NM          |
| ▲ Independent Petroleum Group                 | IPGK.KW        | 11.4                | 0.87              | 6.26%          | 0.67 | 0.455       | 0.005      | 69.3              | 0.480               | 0.350              | 18.3%           | 800                | 364              | 1.0%                    | 7.6%        |
| = National Petroleum Services Co.             | NAPS.KW        | 12.2                | 2.12              | 5.48%          | 0.39 | 0.620       | 0.000      | 35.7              | 0.620               | 0.470              | 28.4%           | 0                  | 0                | 22.5%                   | 17.4%       |
| ▼ The Energy House Co.                        | ENER.KW        | 32.6                | 1.05              | 0.00%          | 0.78 | 0.088       | (0.001)    | 66.0              | 0.120               | 0.078              | (17.0%)         | 10,500             | 924              | 3.3%                    | 3.2%        |
| ▲ Gulf Petroleum Investment                   | GPIK.KW        | 12.7                | 0.87              | 0.00%          | 1.09 | 0.102       | 0.004      | 36.5              | 0.130               | 0.070              | 32.2%           | 9,669,905          | 967,230          | 268.9%                  | 6.9%        |
| = Burgan Co. for Drilling, Tdg. & Maint.      | ABAR.KW        | 19.5                | 0.88              | 0.00%          | 0.60 | 0.242       | 0.000      | 50.7              | 0.248               | 0.176              | 3.4%            | 0                  | 0                | 1.1%                    | 4.5%        |
| <b>Oil &amp; Gas</b>                          |                | <b>21.7</b>         | <b>0.90</b>       | <b>2.93%</b>   |      |             |            | <b>468.6</b>      |                     |                    | <b>6.6%</b>     | <b>12,113,804</b>  | <b>1,085,873</b> |                         | <b>4.1%</b> |
| ▲ Kuwait Foundry Co.                          | KFDC.KW        | 25.1                | 1.00              | 2.74%          | 0.50 | 0.365       | 0.005      | 56.2              | 0.425               | 0.305              | (5.1%)          | 14,270             | 5,230            | 4.3%                    | 4.0%        |
| ▼ Boubyan Petrochemicals Co.*                 | BPCC.KW        | NM                  | 1.35              | 5.56%          | 1.38 | 0.760       | (0.010)    | 387.1             | 0.800               | 0.580              | 29.8%           | 13,008             | 9,819            | 8.0%                    | 0.4%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 8.1                 | 1.65              | 7.84%          | 0.05 | 0.510       | 0.000      | 45.0              | 0.550               | 0.550              | 0.0%            | 0                  | 0                | 0.0%                    | 20.4%       |
| = Quraia Petrochemical Industries Co.         | ALQK.KW        | 12.1                | 0.89              | 3.94%          | 1.15 | 0.244       | 0.000      | 268.4             | 0.275               | 0.214              | 14.4%           | 347,645            | 85,535           | 8.6%                    | 7.3%        |
| <b>Basic Materials</b>                        |                | <b>24.3</b>         | <b>1.13</b>       | <b>4.91%</b>   |      |             |            | <b>756.7</b>      |                     |                    | <b>9.6%</b>     | <b>374,923</b>     | <b>100,584</b>   |                         | <b>4.6%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | 11.8                | 0.78              | 3.54%          | NA   | 0.188       | 0.006      | 28.2              | 0.208               | 0.154              | (7.1%)          | 10                 | 2                | 6.6%                    | 6.7%        |
| = Kuwait Cement Co.                           | KCEM.KW        | 18.6                | 1.59              | 3.98%          | 1.12 | 0.440       | 0.000      | 322.7             | 0.445               | 0.360              | 25.5%           | 200,000            | 88,778           | 0.8%                    | 8.5%        |
| = Refrigeration Industries & Storage Co.      | REFR.KW        | 10.2                | 1.56              | 2.83%          | 0.65 | 0.350       | 0.000      | 31.3              | 0.355               | 0.300              | 14.3%           | 0                  | 0                | 1.0%                    | 15.3%       |
| ▼ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 11.9                | 1.11              | 3.66%          | 0.91 | 0.820       | (0.010)    | 172.1             | 1.020               | 0.740              | 0.0%            | 63,908             | 52,427           | 7.5%                    | 9.3%        |
| ▼ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 11.0                | 0.73              | 0.00%          | 0.97 | 0.146       | (0.002)    | 25.1              | 0.168               | 0.138              | 0.9%            | 225,520            | 33,205           | 8.4%                    | 6.6%        |
| ▼ Kuwait Portland Cement Co.                  | PCEM.KW        | 13.2                | 1.78              | 6.16%          | 1.15 | 1.380       | (0.020)    | 125.4             | 1.420               | 1.220              | 4.6%            | 105,655            | 145,837          | 4.7%                    | 13.4%       |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 12.1                | 0.95              | 4.58%          | 0.46 | 0.244       | 0.000      | 15.7              | 0.355               | 0.232              | 5.3%            | 10,000             | 2,440            | 31.2%                   | 7.8%        |
| = Metal & Recycling Co.                       | MRCK.KW        | NM                  | 0.57              | 0.00%          | 1.13 | 0.114       | 0.000      | 9.4               | 0.154               | 0.100              | (14.9%)         | 33,500             | 3,819            | 15.5%                   | NM          |
| ▼ ACICO Industries Co.                        | ACIC.KW        | 11.9                | 1.00              | 2.83%          | 0.94 | 0.335       | (0.010)    | 87.5              | 0.370               | 0.270              | 22.6%           | 67,003             | 22,446           | 2.6%                    | 8.4%        |
| = Gulf Glass Manufacturing Co.                | GGMC.KW        | 13.1                | 1.80              | 4.84%          | 0.33 | 0.590       | 0.000      | 26.2              | 0.720               | 0.530              | (3.1%)          | 0                  | 0                | 0.4%                    | 13.8%       |
| = Hilal Cement Co.                            | HCCK.KW        | 27.5                | 0.71              | 4.49%          | 0.14 | 0.156       | 0.000      | 10.9              | 0.250               | 0.100              | (25.9%)         | 0                  | 0                | 0.3%                    | 2.6%        |
| = Kuwait Packing Materials Co.                | KPAK.KW        | 14.7                | 1.82              | 4.17%          | 0.23 | 0.600       | 0.000      | 25.4              | 0.600               | 0.460              | 33.3%           | 0                  | 0                | 0.1%                    | 12.3%       |
| ▲ Kuwait Building Materials Co.               | KBMM.KW        | 13.6                | 1.56              | 1.76%          | 0.11 | 0.270       | 0.080      | 8.2               | 0.340               | 0.150              | (3.4%)          | 7,804              | 2,107            | 0.2%                    | 11.4%       |
| = National Industries Co.                     | NIBM.KW        | 40.8                | 0.93              | 0.00%          | 0.50 | 0.220       | 0.000      | 77.7              | 0.300               | 0.192              | 14.6%           | 239,832            | 52,390           | 2.0%                    | 2.3%        |
| ▲ Equipment Holding Co.                       | EQUI.KW        | 33.2                | 1.13              | 0.00%          | 0.12 | 0.148       | 0.002      | 20.2              | 0.280               | 0.104              | 2.8%            | 376,963            | 54,941           | 192.5%                  | 3.4%        |
| ▲ National Co. for Consumer Industries        | NCCI.KW        | 50.1                | 1.03              | 0.00%          | 0.33 | 0.083       | 0.001      | 7.5               | 0.164               | 0.062              | (40.7%)         | 3,500              | 279              | 0.5%                    | 2.0%        |
| = Kuwait Gypsum Manufacturing & Tdg. Co.      | GYPK.KW        | 30.5                | 1.13              | 0.00%          | 0.03 | 0.170       | 0.000      | 5.1               | 0.186               | 0.110              | (5.6%)          | 0                  | 0                | 0.0%                    | 3.7%        |
| ▼ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.97              | 0.00%          | 0.63 | 0.087       | (0.004)    | 9.1               | 0.124               | 0.057              | (17.9%)         | 1,265,844          | 113,109          | 160.1%                  | 0.6%        |
| ▲ Agility (PWC Logistics)                     | AGLT.KW        | 22.2                | 1.15              | 3.97%          | 1.91 | 0.910       | 0.010      | 1,050.3           | 0.920               | 0.640              | 44.6%           | 5,622,262          | 5,059,033        | 27.4%                   | 5.2%        |
| = Educational Holding Group*                  | EDUK.KW        | 8.8                 | 1.21              | 3.64%          | 0.58 | 0.164       | 0.000      | 40.2              | 0.180               | 0.132              | 6.3%            | 0                  | 0                | 0.5%                    | 13.7%       |
| ▼ National Cleaning Co.                       | CLEA.KW        | 19.4                | 0.70              | 0.00%          | 1.09 | 0.106       | (0.002)    | 26.5              | 0.154               | 0.100              | (19.3%)         | 528,000            | 55,968           | 17.5%                   | 3.6%        |
| = City Group Co.                              | TTGC.KW        | 8.7                 | 2.10              | 7.95%          | 0.38 | 0.440       | 0.000      | 49.7              | 0.530               | 0.390              | (5.0%)          | 0                  | 0                | 0.3%                    | 24.2%       |
| = Kuwait & Gulf Link Transport Co.            | KGLK.KW        | NM                  | 0.47              | 0.00%          | 1.57 | 0.087       | 0.000      | 23.0              | 0.120               | 0.077              | (13.0%)         | 608,291            | 53,122           | 40.9%                   | 0.1%        |
| ▲ Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 8.9                 | 0.90              | 3.46%          | 0.39 | 0.270       | 0.005      | 19.7              | 0.400               | 0.260              | (16.1%)         | 59,706             | 16,058           | 7.8%                    | 10.1%       |
| = Human Soft Holding Co.                      | HUMN.KW        | 8.7                 | 1.70              | 8.17%          | 0.12 | 0.400       | 0.000      | 48.9              | 0.550               | 0.218              | 101.3%          | 42,500             | 17,000           | 1.7%                    | 19.5%       |
| ▲ Nafais Holding Co.                          | NAFA.KW        | 4.8                 | 0.65              | 0.00%          | 0.19 | 0.092       | 0.001      | 38.8              | 0.106               | 0.073              | 0.0%            | 14,010             | 1,279            | 6.6%                    | 13.6%       |
| = Safwan Trading & Contracting Co.            | SAFW.KW        | 9.5                 | 1.80              | 6.86%          | 0.14 | 0.470       | 0.000      | 23.5              | 0.680               | 0.410              | 9.3%            | 0                  | 0                | 1.1%                    | 18.8%       |
| ▲ Gulf Franchising Co.                        | GFCI.KW        | NM                  | 0.88              | 0.00%          | 0.83 | 0.079       | 0.001      | 2.6               | 0.108               | 0.060              | (15.1%)         | 37,551             | 2,966            | 16.5%                   | NM          |
| ▲ National Ranges Co.                         | MAYA.KW        | NM                  | 0.54              | 0.00%          | 1.49 | 0.062       | 0.001      | 17.4              | 0.066               | 0.014              | (29.1%)         | 12,061,319         | 730,658          | 706.4%                  | NM          |
| = Combined Group Contracting Co.              | CGCK.KW        | 38.6                | 2.44              | 7.48%          | 0.73 | 0.890       | 0.000      | 99.3              | 1.340               | 0.890              | (24.3%)         | 48,838             | 43,466           | 1.6%                    | 6.3%        |
| = Mishref General Trading & Contracting Co.   | MTCC.KW        | 22.0                | 0.87              | 0.00%          | 0.57 | 0.091       | 0.000      | 36.4              | 0.136               | 0.081              | (12.5%)         | 4,257,771          | 392,755          | 17.3%                   | 4.0%        |
| = United Projects Group                       | UPAC.KW        | 10.0                | 2.18              | 9.77%          | 0.38 | 0.760       | 0.000      | 62.7              | 0.840               | 0.600              | 3.5%            | 0                  | 0                | 0.6%                    | 21.8%       |
| ▲ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 13.1                | 1.14              | 1.85%          | 1.26 | 0.270       | 0.005      | 210.5             | 0.295               | 0.246              | (3.5%)          | 21,395             | 5,680            | 7.0%                    | 8.7%        |
| = Mubarrad Transport Co.                      | MBRD.KW        | 12.9                | 0.81              | 0.00%          | 1.23 | 0.089       | 0.000      | 14.6              | 0.093               | 0.060              | 18.7%           | 228,000            | 20,165           | 135.0%                  | 6.3%        |
| ▲ KGL Logistics Co.                           | LOGK.KW        | 10.9                | 0.93              | 7.07%          | 1.16 | 0.128       | 0.002      | 77.6              | 0.285               | 0.122              | (24.5%)         | 658,767            | 83,515           | 20.2%                   | 8.5%        |
| = Sharjah Cement Co.                          | SCEM.KW        | 13.1                | 0.47              | 3.92%          | 0.68 | 0.097       | 0.000      | 53.6              | 0.112               | 0.089              | 12.9%           | 1,233,799          | 120,712          | 23.9%                   | 3.6%        |

## Kuwait Stock Exchange Daily Bulletin

Thursday, September 18, 2014

| Company                                      | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-14 Return # | Daily Trading Data |                  | YTD-14 Capital Turnover | ROE          |
|----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|--------------|
|                                              |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |              |
| = Gulf Cement Co.                            | GCEM.KW        | 10.2                | 0.99              | 3.51%          | 0.95 | 0.114       | 0.000      | 93.6              | 0.142               | 0.099              | 11.2%           | 4,012,971          | 456,002          | 24.4%                   | 9.7%         |
| = Umm Al-Qaiwain Cement Industries Co.       | QCEM.KW        | 15.4                | 0.63              | 7.22%          | 0.81 | 0.097       | 0.000      | 35.2              | 0.118               | 0.088              | 11.3%           | 164,900            | 15,995           | 37.8%                   | 4.1%         |
| ▼ Fujairah Cement Industries Co.             | FCEM.KW        | NM                  | 0.44              | 0.00%          | 0.85 | 0.088       | (0.001)    | 31.3              | 0.102               | 0.081              | 3.5%            | 5,702,326          | 509,059          | 75.2%                   | NM           |
| = Ras-Al-Khaimah for White Cement Co.        | RKWC.KW        | 19.3                | 0.91              | 2.78%          | 1.11 | 0.130       | 0.000      | 63.7              | 0.148               | 0.112              | 17.4%           | 680                | 88               | 3.8%                    | 4.7%         |
| <b>Industrials</b>                           |                | <b>16.2</b>         | <b>1.11</b>       | <b>3.87%</b>   |      |             |            | <b>3,126.8</b>    |                     |                    | <b>12.8%</b>    | <b>37,902,625</b>  | <b>8,155,299</b> |                         | <b>6.8%</b>  |
| = Kuwait Slaughter House Co.                 | KSHK.KW        | 7.9                 | 1.57              | 10.71%         | 0.07 | 0.226       | 0.000      | 7.0               | 0.265               | 0.216              | 6.0%            | 0                  | 0                | 0.4%                    | 19.8%        |
| ▲ National Slaughter Houses Co.              | NSHK.KW        | 13.7                | 1.19              | 8.54%          | 0.06 | 0.164       | 0.008      | 4.7               | 0.170               | 0.122              | 21.9%           | 30,500             | 4,996            | 1.4%                    | 8.7%         |
| = Palms Agro Production Co.                  | PAPK.KW        | 8.7                 | 0.61              | 9.79%          | 0.37 | 0.102       | 0.000      | 5.3               | 0.156               | 0.102              | (11.1%)         | 0                  | 0                | 0.4%                    | 7.0%         |
| = Livestock Transport & Trading Co.          | CATT.KW        | 20.3                | 1.13              | 0.00%          | 0.67 | 0.196       | 0.000      | 42.5              | 0.280               | 0.186              | (21.6%)         | 750                | 147              | 10.4%                   | 5.6%         |
| ▲ Danah Alsafat Foodstuff Co.                | DANK.KW        | NM                  | 0.77              | 0.00%          | 1.52 | 0.089       | 0.002      | 25.7              | 0.108               | 0.063              | 3.5%            | 6,075,665          | 539,392          | 136.6%                  | NM           |
| ▼ Kuwait United Poultry Co.                  | POUL.KW        | 8.7                 | 1.19              | 5.11%          | 0.58 | 0.190       | (0.010)    | 21.9              | 0.206               | 0.122              | 26.6%           | 103,000            | 19,798           | 2.8%                    | 13.8%        |
| = Kuwait Food Co. (Americana)                | FOOD.KW        | 23.7                | 3.47              | 2.69%          | 0.81 | 3.080       | 0.000      | 1,238.2           | 3.260               | 2.180              | 25.6%           | 0                  | 0                | 3.5%                    | 14.6%        |
| <b>Consumer Goods</b>                        |                | <b>25.2</b>         | <b>2.90</b>       | <b>2.68%</b>   |      |             |            | <b>1,345.3</b>    |                     |                    | <b>19.2%</b>    | <b>6,209,915</b>   | <b>564,333</b>   |                         | <b>11.5%</b> |
| = AL-Mowasat Healthcare Co.                  | MHCK.KW        | 9.9                 | 0.91              | 5.43%          | 0.08 | 0.184       | 0.000      | 17.8              | 0.200               | 0.160              | 21.3%           | 0                  | 0                | 0.4%                    | 9.1%         |
| = Advanced Technology Co.                    | ATCK.KW        | 31.7                | 3.44              | 1.61%          | NA   | 0.930       | 0.000      | 139.5             | 0.940               | 0.750              | 3.8%            | 0                  | 0                | 7.9%                    | 10.8%        |
| = Yiacco Medical Co.                         | YIAC.KW        | 14.1                | 1.25              | 0.00%          | 0.93 | 0.242       | 0.000      | 44.0              | 0.400               | 0.230              | (28.4%)         | 0                  | 0                | 6.4%                    | 8.8%         |
| <b>Health Care</b>                           |                | <b>21.6</b>         | <b>2.11</b>       | <b>1.60%</b>   |      |             |            | <b>201.3</b>      |                     |                    | <b>(5.7%)</b>   | <b>0</b>           | <b>0</b>         |                         | <b>9.7%</b>  |
| = Kuwait National Cinema Co.                 | KCIN.KW        | 14.1                | 2.08              | 4.01%          | 0.23 | 1.200       | 0.000      | 121.3             | 1.200               | 0.850              | 26.2%           | 0                  | 0                | 0.7%                    | 14.7%        |
| = Kuwait Hotels Co.                          | KHOT.KW        | 49.8                | 1.47              | 3.05%          | 0.13 | 0.160       | 0.000      | 9.2               | 0.160               | 0.108              | 10.0%           | 0                  | 0                | 1.7%                    | 2.9%         |
| = Sultan Center Food Products Co.            | SCFK.KW        | 20.7                | 1.61              | 0.00%          | 1.88 | 0.110       | 0.000      | 63.7              | 0.118               | 0.088              | 11.1%           | 392,203            | 43,122           | 18.8%                   | 7.8%         |
| = Kuwait Cable Vision Co.                    | KWTV.KW        | NM                  | 1.87              | 0.00%          | 0.51 | 0.046       | 0.000      | 1.4               | 0.095               | 0.037              | (24.6%)         | 0                  | 0                | 4.5%                    | NM           |
| = EYAS for Higher & Technical Education Co.* | EYAS.KW        | 8.7                 | 1.37              | 5.00%          | 0.11 | 0.300       | 0.000      | 34.7              | 0.355               | 0.280              | 53.1%           | 0                  | 0                | 2.3%                    | 15.7%        |
| ▲ IFA Hotels & Resorts Co.*                  | IFAH.KW        | NM                  | 1.78              | 0.00%          | 0.57 | 0.220       | 0.002      | 139.8             | 0.620               | 0.178              | (22.8%)         | 200                | 44               | 6.5%                    | NM           |
| ▲ Oula Fuel Marketing Co.                    | OULA.KW        | 14.9                | 1.14              | 0.00%          | 0.46 | 0.158       | 0.004      | 60.3              | 0.230               | 0.150              | (23.1%)         | 232,521            | 35,894           | 7.0%                    | 7.6%         |
| ▼ Kuwait Resorts Co.                         | MUNK.KW        | 6.1                 | 0.99              | 4.52%          | 0.58 | 0.104       | (0.002)    | 19.5              | 0.112               | 0.069              | 23.9%           | 225,000            | 23,260           | 118.3%                  | 16.3%        |
| ▲ Jazeera Airways Co.                        | JAZK.KW        | 12.3                | 2.65              | 3.37%          | 0.81 | 0.445       | 0.005      | 186.9             | 0.540               | 0.400              | (7.1%)          | 226,500            | 101,878          | 9.6%                    | 21.5%        |
| = Soor Fuel Marketing Co.                    | SOOR.KW        | 14.7                | 1.16              | 0.00%          | 0.60 | 0.152       | 0.000      | 58.6              | 0.200               | 0.140              | (15.1%)         | 112,226            | 17,088           | 4.6%                    | 7.9%         |
| = Future Kid Entertainment and R.E Co.       | KIDK.KW        | 16.0                | 0.68              | 5.60%          | 0.11 | 0.118       | 0.000      | 13.7              | 0.128               | 0.090              | 5.9%            | 0                  | 0                | 0.7%                    | 4.2%         |
| ▲ Al-Nawadi Holding Co.                      | ALNA.KW        | 9.3                 | 0.90              | 0.00%          | 0.10 | 0.124       | 0.004      | 20.5              | 0.146               | 0.106              | 10.0%           | 156,200            | 19,369           | 1.8%                    | 9.7%         |
| ▲ Al Rai Media Group Co.                     | ALRA.KW        | 6.2                 | 0.97              | 3.50%          | 0.76 | 0.142       | 0.004      | 33.1              | 0.164               | 0.110              | 6.5%            | 290,185            | 41,127           | 7.8%                    | 15.7%        |
| = Zima Holding Co.                           | ZIMAH.KW       | NM                  | 1.39              | 0.00%          | NA   | 0.148       | 0.000      | 14.8              | 0.194               | 0.089              | 17.5%           | 0                  | 0                | 0.4%                    | NM           |
| = United Foodstuff Industries Group Co.      | UFIG.KW        | NM                  | 2.74              | 0.00%          | 0.01 | 0.295       | 0.000      | 9.8               | 0.300               | 0.290              | (1.7%)          | 0                  | 0                | 0.2%                    | NM           |
| = Kout Food Group                            | KOUT.KW        | 12.2                | 1.89              | 3.33%          | 0.15 | 0.900       | 0.000      | 65.9              | 0.900               | 0.700              | 25.7%           | 0                  | 0                | 2.0%                    | 15.5%        |
| <b>Consumer Services</b>                     |                | <b>17.9</b>         | <b>1.61</b>       | <b>2.13%</b>   |      |             |            | <b>853.1</b>      |                     |                    | <b>(3.7%)</b>   | <b>1,635,035</b>   | <b>281,781</b>   |                         | <b>9.0%</b>  |
| = Zain                                       | ZAIN.KW        | 12.9                | 1.93              | 6.83%          | 1.61 | 0.660       | 0.000      | 2,852.2           | 0.730               | 0.610              | 2.9%            | 1,008,061          | 673,511          | 7.5%                    | 14.9%        |
| = National Mobile Telecom Co.                | OORE.KW        | 10.0                | 0.98              | 8.18%          | 1.20 | 1.520       | 0.000      | 766.1             | 2.000               | 1.420              | (6.5%)          | 13,322             | 20,352           | 0.8%                    | 9.8%         |
| = Hits Telecom Holding Co.                   | HITS.KW        | NM                  | 0.61              | 0.00%          | 0.92 | 0.051       | 0.000      | 36.8              | 0.076               | 0.040              | (22.7%)         | 2,528,491          | 128,830          | 43.4%                   | NM           |
| <b>Telecommunications</b>                    |                | <b>12.5</b>         | <b>1.58</b>       | <b>7.04%</b>   |      |             |            | <b>3,655.1</b>    |                     |                    | <b>(6.7%)</b>   | <b>3,549,874</b>   | <b>822,694</b>   |                         | <b>12.6%</b> |
| = National Bank of Kuwait                    | NBKK.KW        | 19.7                | 1.92              | 2.83%          | 1.48 | 0.990       | 0.000      | 4,751.7           | 1.020               | 0.870              | 20.3%           | 457,060            | 451,656          | 8.5%                    | 9.7%         |
| = Gulf Bank                                  | GBKK.KW        | 30.8                | 2.08              | 0.00%          | 0.89 | 0.350       | 0.000      | 1,016.0           | 0.405               | 0.330              | (1.8%)          | 602,239            | 213,558          | 4.8%                    | 6.7%         |
| = Commercial Bank of Kuwait                  | CBKK.KW        | 34.6                | 1.71              | 0.91%          | 0.83 | 0.690       | 0.000      | 974.2             | 0.840               | 0.660              | 4.5%            | 5,050              | 3,484            | 0.3%                    | 4.9%         |
| ▲ Ahli Bank of Kuwait                        | ABKK.KW        | 18.9                | 1.29              | 3.06%          | 0.73 | 0.425       | 0.005      | 688.1             | 0.500               | 0.410              | (0.5%)          | 978                | 416              | 1.6%                    | 6.9%         |
| ▲ Ahli United Bank - Kuwait                  | BKME.KW        | 21.6                | 3.11              | 2.48%          | 1.03 | 0.660       | 0.010      | 944.9             | 0.790               | 0.620              | 4.6%            | 434,773            | 282,743          | 2.4%                    | 14.4%        |
| ▼ Kuwait International Bank                  | KIBK.KW        | 23.7                | 1.49              | 1.97%          | 1.46 | 0.320       | (0.005)    | 331.9             | 0.330               | 0.285              | 10.8%           | 277,076            | 89,959           | 10.4%                   | 6.3%         |
| ▲ Burgan Bank                                | BURG.KW        | 43.4                | 1.96              | 1.15%          | 1.34 | 0.540       | 0.010      | 937.3             | 0.600               | 0.495              | 6.7%            | 2,732,805          | 1,448,663        | 14.7%                   | 4.5%         |
| = Kuwait Finance House                       | KFIN.KW        | 31.0                | 2.15              | 1.33%          | 1.50 | 0.850       | 0.000      | 3,682.1           | 0.960               | 0.750              | 21.9%           | 1,065,427          | 903,359          | 9.7%                    | 7.0%         |
| ▲ Boubayan Bank                              | BOUK.KW        | 63.9                | 3.76              | 0.00%          | 1.48 | 0.520       | 0.010      | 1,021.8           | 0.620               | 0.500              | (0.6%)          | 497,841            | 253,930          | 2.9%                    | 5.9%         |
| = Warba Bank                                 | WARB.KW        | NM                  | 2.96              | 0.00%          | NA   | 0.270       | 0.000      | 270.0             | 0.375               | 0.255              | (18.2%)         | 2,269,910          | 612,916          | 27.8%                   | NM           |
| = Ahli United Bank - Bahrain                 | AUBK.KW        | 12.1                | 1.43              | 5.21%          | 0.61 | 0.232       | 0.000      | 1,392.8           | 0.246               | 0.190              | 25.6%           | 528,428            | 121,515          | 4.0%                    | 11.8%        |
| ▼ Ithmaar Bank                               | ITHMR.KW       | NM                  | 0.99              | 0.00%          | 1.25 | 0.050       | (0.001)    | 151.5             | 0.074               | 0.035              | (21.9%)         | 7,090,139          | 354,137          | 33.1%                   | NM           |
| <b>Banks</b>                                 |                | <b>25.2</b>         | <b>1.95</b>       | <b>2.02%</b>   |      |             |            | <b>16,162.5</b>   |                     |                    | <b>10.4%</b>    | <b>15,961,726</b>  | <b>4,736,334</b> |                         | <b>7.8%</b>  |

## Kuwait Stock Exchange Daily Bulletin

Thursday, September 18, 2014

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-14 Return # | Daily Trading Data |                  | YTD-14 Capital Turnover | ROE         |
|-------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                           |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| = Kuwait Insurance Co.                    | KINS.KW        | 13.2                | 0.99              | 6.22%          | 0.24 | 0.310       | 0.000      | 60.2              | 0.310               | 0.270              | 13.8%           | 0                  | 0                | 0.3%                    | 7.5%        |
| = Gulf Insurance Group                    | GINS.KW        | 9.4                 | 1.29              | 5.36%          | 0.24 | 0.550       | 0.000      | 102.9             | 0.620               | 0.520              | 5.5%            | 0                  | 0                | 2.2%                    | 13.8%       |
| = Ahleiah Insurance Co.                   | AINS.KW        | 9.5                 | 1.02              | 6.46%          | 0.21 | 0.495       | 0.000      | 99.0              | 0.510               | 0.460              | 9.8%            | 0                  | 0                | 0.3%                    | 10.7%       |
| = Warba Insurance Co.                     | WINS.KW        | 13.5                | 0.56              | 4.16%          | 0.33 | 0.158       | 0.000      | 27.3              | 0.160               | 0.100              | 44.7%           | 0                  | 0                | 5.2%                    | 4.2%        |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 12.7                | 0.50              | 7.14%          | 0.02 | 0.140       | 0.000      | 21.0              | 0.150               | 0.140              | 0.0%            | 0                  | 0                | 0.1%                    | 4.0%        |
| = First Takaful Insurance Co.             | FTIK.KW        | NM                  | 1.44              | 0.00%          | 0.19 | 0.093       | 0.000      | 9.3               | 0.146               | 0.085              | (22.5%)         | 0                  | 0                | 0.0%                    | NM          |
| ▲ Wethaq Takaful Insurance Co.            | WETH.KW        | 12.5                | 0.63              | 0.00%          | 0.10 | 0.068       | 0.002      | 7.5               | 0.080               | 0.054              | 9.7%            | 799,344            | 53,442           | 124.0%                  | 5.1%        |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 6.8                 | 0.95              | 6.70%          | 0.01 | 0.335       | 0.000      | 24.0              | 0.000               | 0.000              | 0.0%            | 0                  | 0                | 0.0%                    | 13.9%       |
| <b>Insurance</b>                          |                | <b>11.5</b>         | <b>0.95</b>       | <b>5.67%</b>   |      |             |            | <b>351.1</b>      |                     |                    | <b>2.8%</b>     | <b>799,344</b>     | <b>53,442</b>    |                         | <b>8.2%</b> |
| ▲ Sokouk Holding Co.                      | SHCK.KW        | 2.6                 | 0.69              | 0.00%          | 1.71 | 0.093       | 0.001      | 52.5              | 0.132               | 0.074              | (15.7%)         | 1,442,210          | 133,006          | 76.5%                   | 26.2%       |
| = Kuwait Real Estate Co.                  | KREK.KW        | 10.8                | 0.59              | 6.09%          | 1.35 | 0.082       | 0.000      | 74.4              | 0.108               | 0.069              | (10.3%)         | 619,131            | 50,475           | 83.2%                   | 5.5%        |
| = United Real Estate Co.                  | UREK.KW        | 13.1                | 0.66              | 7.41%          | 1.50 | 0.108       | 0.000      | 128.3             | 0.128               | 0.097              | (1.7%)          | 11,261             | 1,196            | 3.4%                    | 5.0%        |
| ▼ National Real Estate Co.                | NREK.KW        | 8.3                 | 0.69              | 0.00%          | 1.95 | 0.156       | (0.002)    | 140.0             | 0.178               | 0.138              | 6.6%            | 822,592            | 128,458          | 23.7%                   | 8.3%        |
| = Salhia Real Estate Co.                  | SREK.KW        | 12.0                | 1.35              | 5.15%          | 0.43 | 0.375       | 0.000      | 192.3             | 0.405               | 0.335              | (1.3%)          | 4,000              | 1,500            | 0.7%                    | 11.2%       |
| = Pearl of Kuwait Real Estate Co.         | PEAR.KW        | NM                  | 0.58              | 0.00%          | 0.64 | 0.018       | 0.000      | 1.8               | 0.066               | 0.015              | (37.9%)         | 7,000              | 118              | 82.4%                   | NM          |
| ▼ Tamdeen Real Estate Co.                 | TAMK.KW        | 22.0                | 0.95              | 2.48%          | 0.87 | 0.305       | (0.005)    | 119.5             | 0.320               | 0.194              | 61.0%           | 10,500             | 3,203            | 11.3%                   | 4.3%        |
| = Ajial Real Estate Entertainment Co.     | AREC.KW        | 58.1                | 0.33              | 4.11%          | 0.46 | 0.218       | 0.000      | 38.5              | 0.236               | 0.192              | 8.1%            | 77,660             | 16,930           | 3.5%                    | 0.6%        |
| ▼ Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.50              | 0.00%          | 0.68 | 0.074       | (0.001)    | 17.4              | 0.126               | 0.070              | (19.6%)         | 60,000             | 4,440            | 5.3%                    | NM          |
| ▲ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.43              | 0.00%          | 1.53 | 0.058       | 0.002      | 29.6              | 0.072               | 0.047              | (3.3%)          | 1,295,601          | 73,574           | 52.8%                   | NM          |
| = Union Real Estate Co.                   | UREC.KW        | 6.1                 | 0.90              | 3.85%          | 0.33 | 0.168       | 0.000      | 33.8              | 0.178               | 0.102              | 62.0%           | 0                  | 0                | 0.7%                    | 14.7%       |
| ▼ AL-Enma'a Real Estate Co.*              | ENMA.KW        | 10.4                | 0.67              | 0.00%          | 0.86 | 0.090       | (0.002)    | 40.5              | 0.097               | 0.077              | 4.7%            | 495,962            | 44,973           | 25.1%                   | 6.4%        |
| ▼ Mabanee Co.                             | MABK.KW        | 17.3                | 3.22              | 2.23%          | 1.41 | 1.060       | (0.020)    | 783.1             | 1.240               | 0.970              | 1.6%            | 279,432            | 298,227          | 11.0%                   | 18.6%       |
| ▲ Injazzat Real Estate Development Co.    | INJA.KW        | NM                  | 0.52              | 0.00%          | 1.25 | 0.080       | 0.003      | 27.7              | 0.106               | 0.069              | (14.9%)         | 3,636,052          | 288,435          | 32.9%                   | NM          |
| = Investors Holding Group Co.             | INVK.KW        | NM                  | 0.64              | 0.00%          | 1.68 | 0.017       | 0.000      | 18.2              | 0.034               | 0.015              | (32.0%)         | 0                  | 0                | 225.9%                  | NM          |
| ▲ International Resorts Co.               | IRCK.KW        | 58.4                | 0.70              | 0.00%          | 1.55 | 0.059       | 0.001      | 9.1               | 0.114               | 0.049              | (23.4%)         | 1,535,700          | 89,493           | 177.8%                  | 1.2%        |
| ▼ The Commercial Real Estate Co.          | TJUK.KW        | 14.7                | 0.68              | 6.05%          | 1.29 | 0.099       | (0.001)    | 168.5             | 0.106               | 0.090              | 14.1%           | 2,673,044          | 264,744          | 21.4%                   | 4.6%        |
| ▲ Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.72              | 0.00%          | 0.44 | 0.068       | 0.002      | 8.3               | 0.083               | 0.053              | (1.4%)          | 3,059,293          | 208,465          | 93.2%                   | 0.8%        |
| = A'ayan Real Estate Co.                  | AYRE.KW        | 23.5                | 0.55              | 0.00%          | 1.17 | 0.102       | 0.000      | 40.4              | 0.110               | 0.085              | 12.1%           | 653,501            | 65,370           | 32.7%                   | 2.3%        |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 8.6                 | 0.80              | 5.75%          | 0.52 | 0.085       | 0.000      | 19.9              | 0.104               | 0.075              | (4.3%)          | 0                  | 0                | 1.0%                    | 9.3%        |
| ▼ Kuwait Real Estate Holding Co.          | ALAQ.KW        | NM                  | 0.95              | 0.00%          | 1.02 | 0.040       | (0.001)    | 7.6               | 0.077               | 0.034              | (41.2%)         | 54,500             | 2,185            | 27.3%                   | NM          |
| = MAZAYA Holding Co.                      | MAZA.KW        | 11.8                | 0.93              | 0.00%          | 1.23 | 0.124       | 0.000      | 85.3              | 0.144               | 0.099              | 27.2%           | 1,083,361          | 132,170          | 41.3%                   | 7.9%        |
| ▼ Al Dar National Real Estate Co.         | ADNC.KW        | NM                  | 1.59              | 0.00%          | 1.04 | 0.037       | (0.003)    | 15.5              | 0.063               | 0.029              | (30.2%)         | 13,808,946         | 512,663          | 160.8%                  | NM          |
| = AL-Themar International Holding Co.     | THMR.KW        | 17.6                | 0.78              | 5.00%          | 0.53 | 0.100       | 0.000      | 101.3             | 0.110               | 0.070              | (9.1%)          | 0                  | 0                | 1.0%                    | 4.5%        |
| = Tijara Real Estate & Investment Co.     | TJJA.KW        | 15.0                | 0.79              | 0.00%          | 0.54 | 0.070       | 0.000      | 26.9              | 0.087               | 0.056              | (1.4%)          | 7,177,491          | 515,326          | 70.6%                   | 5.2%        |
| ▼ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.51              | 0.00%          | 0.36 | 0.048       | (0.001)    | 11.4              | 0.084               | 0.036              | (19.5%)         | 2,142,540          | 101,793          | 114.6%                  | NM          |
| ▲ Arkan Al-Kuwait Real Estate Co.         | ARKK.KW        | 11.0                | 1.05              | 4.04%          | 0.30 | 0.122       | 0.002      | 29.2              | 0.138               | 0.108              | 2.7%            | 10,000             | 1,220            | 0.9%                    | 9.5%        |
| ▲ Al-Argan International Real Estate Co.  | ARGK.KW        | 13.3                | 0.69              | 3.64%          | 0.40 | 0.186       | 0.004      | 49.3              | 0.220               | 0.140              | 19.1%           | 100,000            | 18,600           | 3.2%                    | 5.2%        |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.60              | 0.00%          | 1.52 | 0.049       | (0.001)    | 54.3              | 0.064               | 0.041              | (9.3%)          | 5,173,078          | 254,980          | 99.3%                   | NM          |
| ▲ Munshaat Real Estate Projects Co.       | MUNS.KW        | 1.3                 | 0.63              | 3.33%          | 1.61 | 0.150       | 0.002      | 48.3              | 0.190               | 0.140              | (0.6%)          | 325,600            | 48,210           | 82.9%                   | 48.5%       |
| = First Dubai For Real Estate Development | FIRST.KW       | 15.8                | 1.82              | 0.00%          | 1.23 | 0.102       | 0.000      | 102.0             | 0.138               | 0.071              | (16.4%)         | 941,314            | 95,704           | 17.5%                   | 11.5%       |
| ▲ Kuwait Business Town Real Estate Co.    | KBTX.KW        | 4.3                 | 0.47              | 0.00%          | 0.82 | 0.047       | 0.003      | 24.3              | 0.056               | 0.025              | (23.8%)         | 322,468            | 15,156           | 151.3%                  | 10.7%       |
| = Real Estate Asset Management Co.        | REAM.KW        | 30.3                | 0.83              | 5.53%          | NA   | 0.126       | 0.000      | 13.2              | 0.146               | 0.096              | 26.0%           | 0                  | 0                | 0.1%                    | 2.7%        |
| ▼ MENA Real Estate Co.                    | MENK.KW        | NM                  | 0.63              | 0.00%          | 0.93 | 0.047       | (0.001)    | 9.2               | 0.065               | 0.040              | (14.5%)         | 223,000            | 10,584           | 71.0%                   | NM          |
| ▲ Al Mudon International Real Estate Co.  | ALMK.KW        | 17.9                | 0.51              | 0.00%          | 0.40 | 0.099       | 0.002      | 9.9               | 0.260               | 0.074              | (36.5%)         | 8,295,642          | 817,259          | 580.1%                  | 2.9%        |
| ▲ Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.29              | 0.00%          | NA   | 0.052       | 0.004      | 6.0               | 0.076               | 0.039              | (14.8%)         | 1,581,960          | 80,087           | 30.6%                   | NM          |
| = Kuwait Remal Real Estate Co.            | REMAL.KW       | 13.7                | 0.56              | 0.00%          | NA   | 0.088       | 0.000      | 26.9              | 0.210               | 0.077              | (16.6%)         | 4,436,503          | 392,955          | 108.5%                  | 4.1%        |
| = Mashaer Holding Co.                     | MASK.KW        | 10.6                | 0.72              | 8.33%          | 1.01 | 0.180       | 0.000      | 32.3              | 0.242               | 0.162              | (14.5%)         | 101,160            | 18,409           | 5.2%                    | 6.8%        |
| <b>Real Estate</b>                        |                | <b>13.8</b>         | <b>0.96</b>       | <b>2.76%</b>   |      |             |            | <b>2,596.7</b>    |                     |                    | <b>(2.4%)</b>   | <b>62,460,502</b>  | <b>4,689,906</b> |                         | <b>6.9%</b> |
| ▼ Kuwait Investment Co.                   | KINV.KW        | 7.0                 | 0.59              | 0.00%          | 1.07 | 0.146       | (0.002)    | 80.5              | 0.180               | 0.122              | 10.6%           | 34,387             | 5,041            | 16.4%                   | 8.5%        |
| = Commercial Facilities Co.               | FACI.KW        | 11.3                | 0.94              | 6.93%          | 0.88 | 0.285       | 0.000      | 153.0             | 0.300               | 0.265              | 10.9%           | 277,893            | 79,199           | 6.6%                    | 8.3%        |
| = Int'l Financial Advisors Co.            | IFIN.KW        | NM                  | 0.50              | 0.00%          | 1.44 | 0.060       | 0.000      | 43.2              | 0.112               | 0.050              | (39.4%)         | 3,467,806          | 207,619          | 167.0%                  | NM          |
| = National Investment Co.                 | NINV.KW        | 19.3                | 0.78              | 2.93%          | 1.48 | 0.168       | 0.000      | 147.2             | 0.170               | 0.138              | 8.1%            | 1,719,997          | 288,035          | 12.9%                   | 4.0%        |

## Kuwait Stock Exchange Daily Bulletin

Thursday, September 18, 2014

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-14 Return # | Daily Trading Data |                   | YTD-14 Capital Turnover | ROE         |
|--------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|-------------------|-------------------------|-------------|
|                                            |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)       |                         |             |
| ▼ Kuwait Projects Co.(Holding)             | KPRO.KW        | 25.0                | 1.94              | 2.63%          | 1.59 | 0.710       | (0.020)    | 1,046.2           | 0.800               | 0.540              | 23.6%           | 1,004,784          | 719,521           | 11.4%                   | 7.7%        |
| ▼ Coast Invest. & Development Co.          | COAS.KW        | NM                  | 0.85              | 0.00%          | 1.42 | 0.071       | (0.002)    | 44.4              | 0.074               | 0.040              | 7.6%            | 9,406,725          | 679,857           | 65.1%                   | NM          |
| ▲ The Securities House Co.                 | SECH.KW        | NM                  | 1.14              | 0.00%          | 0.76 | 0.089       | 0.001      | 60.5              | 0.126               | 0.065              | (8.2%)          | 4,022,928          | 357,042           | 65.0%                   | NM          |
| ▲ Securities Group                         | SGCK.KW        | 9.9                 | 0.56              | 0.00%          | 0.79 | 0.132       | 0.004      | 33.7              | 0.140               | 0.100              | 22.4%           | 1,200              | 158               | 1.9%                    | 5.7%        |
| ▲ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 14.7                | 0.44              | 0.00%          | 0.51 | 0.066       | 0.001      | 53.0              | 0.085               | 0.060              | (17.5%)         | 1,405,414          | 92,613            | 8.8%                    | 3.0%        |
| ▼ Kuwait Financial Centre                  | MARKZ.KW       | 12.5                | 0.77              | 6.28%          | 1.63 | 0.144       | (0.002)    | 76.5              | 0.164               | 0.134              | (1.3%)          | 200,000            | 28,800            | 1.7%                    | 6.2%        |
| ▲ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | 15.0                | 0.59              | 0.00%          | 0.43 | 0.054       | 0.003      | 14.2              | 0.076               | 0.048              | (21.7%)         | 511,346            | 27,193            | 6.5%                    | 4.0%        |
| = Al-Aman Investment Co.                   | AMAN.KW        | 15.0                | 0.98              | 0.00%          | 0.72 | 0.095       | 0.000      | 18.7              | 0.102               | 0.063              | 20.3%           | 1,365,527          | 128,564           | 90.2%                   | 6.5%        |
| ▼ First Investment Co.                     | OLAK.KW        | NM                  | 0.75              | 0.00%          | 1.16 | 0.108       | (0.002)    | 70.3              | 0.112               | 0.081              | 5.9%            | 521,800            | 57,108            | 22.5%                   | NM          |
| ▲ Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.79              | 0.00%          | 1.67 | 0.045       | 0.001      | 23.5              | 0.064               | 0.036              | (20.5%)         | 10,161,145         | 453,389           | 73.2%                   | NM          |
| ▼ Gulf Investment House                    | GIHK.KW        | NM                  | 0.82              | 0.00%          | 1.04 | 0.083       | (0.005)    | 13.6              | 0.091               | 0.022              | (41.1%)         | 33,248,733         | 2,882,105         | 289.3%                  | NM          |
| = A'ayan Leasing & Investment Co.          | AAYA.KW        | 3.4                 | 1.16              | 0.00%          | 1.55 | 0.084       | 0.000      | 69.0              | 0.090               | 0.060              | 25.4%           | 1,357,568          | 112,937           | 62.8%                   | 34.0%       |
| = Bayan Investment Co.                     | BAYK.KW        | 11.8                | 0.97              | 0.00%          | 1.88 | 0.091       | 0.000      | 35.7              | 0.138               | 0.064              | (6.2%)          | 2,648,456          | 238,271           | 141.3%                  | 8.2%        |
| = Osoul Investment Co.                     | OSUL.KW        | NM                  | 0.78              | 0.00%          | 1.08 | 0.081       | 0.000      | 15.3              | 0.099               | 0.068              | 6.6%            | 815,239            | 65,088            | 100.5%                  | 0.6%        |
| = Kuwait Finance & Investment Co.          | KFSK.KW        | 7.5                 | 0.64              | 0.00%          | 0.45 | 0.076       | 0.000      | 23.3              | 0.099               | 0.067              | (18.3%)         | 0                  | 0                 | 3.9%                    | 8.5%        |
| ▲ KIPCO Asset Mgt Co.(KAMCO)               | KAMC.KW        | 10.1                | 0.85              | 3.72%          | 0.52 | 0.122       | 0.004      | 32.1              | 0.144               | 0.098              | 0.8%            | 400                | 49                | 2.3%                    | 8.4%        |
| ▲ National International Holding Co.       | NIHK.KW        | 9.8                 | 0.42              | 6.83%          | 0.23 | 0.071       | 0.001      | 15.1              | 0.087               | 0.064              | (5.3%)          | 924,000            | 64,171            | 119.9%                  | 4.3%        |
| ▼ Housing Finance Co.                      | ISKN.KW        | 0.7                 | 0.64              | 0.00%          | 0.34 | 0.026       | (0.002)    | 7.6               | 0.070               | 0.023              | (29.2%)         | 9,523,595          | 244,435           | 229.7%                  | 93.1%       |
| ▼ Al Madar Finance & Investment Co.        | MADR.KW        | 1.6                 | 0.62              | 0.00%          | 0.55 | 0.053       | (0.004)    | 11.3              | 0.066               | 0.041              | (1.9%)          | 483,885            | 26,367            | 22.4%                   | 40.1%       |
| ▼ Al-Deera Holding                         | DEER.KW        | NM                  | 0.66              | 0.00%          | 0.78 | 0.024       | (0.001)    | 17.5              | 0.076               | 0.021              | (63.8%)         | 12,287,657         | 295,837           | 211.2%                  | NM          |
| ▲ Al Salam Group Holding Co.               | SAGH.KW        | 71.8                | 0.83              | 0.00%          | 0.94 | 0.108       | 0.004      | 27.7              | 0.196               | 0.079              | (27.0%)         | 2,999,627          | 319,011           | 71.6%                   | 1.2%        |
| = Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.63              | 0.00%          | 1.58 | 0.054       | 0.000      | 17.2              | 0.086               | 0.043              | (27.0%)         | 1,464,264          | 78,905            | 116.6%                  | NM          |
| = Al Qurain Holding Co.                    | QURK.KW        | 26.5                | 1.56              | 0.00%          | 1.43 | 0.049       | 0.000      | 14.4              | 0.054               | 0.026              | 26.0%           | 10,489,736         | 518,063           | 112.3%                  | 5.9%        |
| = Al Madina For Finance & Investment Co.   | MADI.KW        | NM                  | 0.54              | 0.00%          | 1.35 | 0.043       | 0.000      | 17.3              | 0.058               | 0.033              | 2.4%            | 11,098,397         | 477,671           | 167.4%                  | NM          |
| ▼ NOOR Financial Investment Co.            | NOOR.KW        | 4.6                 | 0.94              | 0.00%          | 1.83 | 0.120       | (0.002)    | 49.6              | 0.160               | 0.104              | 16.1%           | 1,454,386          | 172,553           | 50.1%                   | 20.6%       |
| = Tamdeen Investment Co.                   | TAMI.KW        | 20.8                | 0.85              | 2.35%          | 0.87 | 0.365       | 0.000      | 113.8             | 0.380               | 0.172              | 112.5%          | 0                  | 0                 | 14.3%                   | 4.1%        |
| = Kuwait Bahrain Int'l Exchange Co.        | EXCH.KW        | 9.2                 | 1.09              | 6.33%          | 0.39 | 0.158       | 0.000      | 7.3               | 0.204               | 0.148              | (6.7%)          | 0                  | 0                 | 0.2%                    | 11.9%       |
| = Taiba Kuwaiti Holding Co.                | DAMK.KW        | 6.8                 | 0.64              | 0.00%          | 0.41 | 0.080       | 0.000      | 14.4              | 0.080               | 0.055              | 22.1%           | 20,000             | 1,600             | 1.6%                    | 9.3%        |
| ▲ Kuwait Syrian Holding Co.                | KSHC.KW        | 12.8                | 0.52              | 0.00%          | 1.66 | 0.030       | 0.000      | 8.9               | 0.048               | 0.022              | (29.8%)         | 2,642,999          | 77,104            | 100.5%                  | 4.0%        |
| = Strategia Investment Co.                 | STRAT.KW       | 7.4                 | 0.78              | 0.00%          | 0.95 | 0.085       | 0.000      | 25.5              | 0.090               | 0.067              | 10.4%           | 0                  | 0                 | 0.1%                    | 10.5%       |
| ▼ Kuwait China Investment Co.              | KCIC.KW        | NM                  | 0.57              | 0.00%          | 1.57 | 0.060       | (0.003)    | 48.0              | 0.071               | 0.054              | (7.7%)          | 1,061,216          | 65,048            | 8.6%                    | 0.0%        |
| = Manafae Investment Co.                   | MANF.KW        | NM                  | 0.75              | 0.00%          | 0.44 | 0.062       | 0.000      | 12.5              | 0.068               | 0.060              | (7.5%)          | 0                  | 0                 | 3.9%                    | NM          |
| ▼ Gulf North Africa Holding Co.            | GNAH.KW        | 31.7                | 0.60              | 0.00%          | 1.51 | 0.058       | (0.001)    | 8.7               | 0.069               | 0.036              | (1.7%)          | 7,640,010          | 447,296           | 250.5%                  | 1.9%        |
| = Amwal International Investment Co.       | AMWA.KW        | NM                  | 0.56              | 0.00%          | NA   | 0.049       | 0.000      | 8.8               | 0.068               | 0.042              | (22.2%)         | 4,226,609          | 211,089           | 45.5%                   | NM          |
| ▼ Alimtiyaz Investment Group               | ALIMK.KW       | NM                  | 0.49              | 0.00%          | NA   | 0.074       | (0.001)    | 83.9              | 0.087               | 0.061              | 1.4%            | 1,431,781          | 104,986           | 60.5%                   | NM          |
| = Manazel Holding Co.                      | MANK.KW        | NM                  | 1.58              | 0.00%          | 2.17 | 0.060       | 0.000      | 42.9              | 0.074               | 0.041              | (3.2%)          | 5,909,093          | 349,906           | 114.5%                  | NM          |
| = National Industries Group                | NIND.KW        | 30.1                | 0.73              | 0.00%          | 1.99 | 0.232       | 0.000      | 315.5             | 0.275               | 0.218              | 4.2%            | 670,789            | 155,794           | 20.0%                   | 2.4%        |
| ▼ United Industries Co.                    | UICK.KW        | 1.8                 | 0.43              | 20.47%         | 1.37 | 0.110       | (0.002)    | 54.5              | 0.190               | 0.106              | (12.3%)         | 231,261            | 25,416            | 7.1%                    | 23.5%       |
| ▼ Boubyan Int'l Industries Holding Co.     | BIHC.KW        | NM                  | 0.83              | 0.00%          | 1.67 | 0.098       | (0.001)    | 29.4              | 0.124               | 0.082              | 0.0%            | 244,201            | 23,690            | 73.9%                   | NM          |
| = Arabi Holding Group Co.                  | AGHC.KW        | 25.4                | 1.29              | 0.00%          | 0.88 | 0.190       | 0.000      | 28.5              | 0.204               | 0.168              | 0.9%            | 0                  | 0                 | 3.0%                    | 5.1%        |
| ▼ Privatization Holding Co.                | KPPC.KW        | NM                  | 0.45              | 0.00%          | 1.47 | 0.068       | (0.002)    | 50.2              | 0.082               | 0.056              | (1.4%)          | 2,288,500          | 155,723           | 53.9%                   | 0.4%        |
| ▲ Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 1.16              | 0.00%          | 0.20 | 0.089       | 0.005      | 14.7              | 0.142               | 0.052              | (9.2%)          | 100,000            | 8,875             | 2.1%                    | NM          |
| = Jeeran Holding Co.*                      | JEER.KW        | NM                  | 0.40              | 0.00%          | 0.48 | 0.070       | 0.000      | 10.5              | 0.102               | 0.046              | (5.4%)          | 1,520              | 105               | 22.6%                   | NM          |
| ▼ Egypt Kuwait Holding Co.                 | EKKH.KW        | 12.4                | 1.20              | 2.27%          | 0.80 | 0.270       | (0.010)    | 263.4             | 0.320               | 0.220              | 10.3%           | 10,000             | 2,700             | 0.4%                    | 9.7%        |
| ▼ Gulf Finance House                       | GFHK.KW        | NM                  | 0.85              | 0.00%          | 1.55 | 0.040       | (0.001)    | 124.9             | 0.068               | 0.031              | (20.2%)         | 18,437,182         | 737,405           | 125.2%                  | 1.0%        |
| ▼ Inovent                                  | INOV.KW        | NM                  | 0.49              | 0.00%          | 1.07 | 0.080       | (0.001)    | 22.9              | 0.093               | 0.066              | 5.3%            | 348,999            | 27,920            | 88.3%                   | NM          |
| <b>Financial Services</b>                  |                | <b>29.0</b>         | <b>0.92</b>       | <b>1.98%</b>   |      |             |            | <b>3,520.9</b>    |                     |                    | <b>4.9%</b>     | <b>168,161,055</b> | <b>11,014,261</b> |                         | <b>3.2%</b> |

# Kuwait Stock Exchange Daily Bulletin

Thursday, September 18, 2014

| Company                            | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-14 Return # | Daily Trading Data |                   | YTD-14 Capital Turnover | ROE         |
|------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|-------------------|-------------------------|-------------|
|                                    |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)       |                         |             |
| ▼ Automated Systems Co.            | ASCK.KW        | 10.3                | 1.40              | 12.20%         | 0.40 | 0.410       | (0.005)    | 16.4              | 0.500               | 0.370              | 15.0%           | 5,000              | 2,050             | 2.7%                    | 13.6%       |
| ▼ Al Safat TEC Holding Co.         | SAFH.KW        | NM                  | 0.95              | 0.00%          | 1.29 | 0.065       | (0.001)    | 26.0              | 0.086               | 0.047              | (17.7%)         | 3,225,445          | 209,614           | 40.2%                   | NM          |
| = Future Communications Global Co. | FUTK.KW        | 12.9                | 0.74              | 11.36%         | 0.35 | 0.132       | 0.000      | 10.7              | 0.180               | 0.116              | (0.7%)          | 0                  | 0                 | 9.0%                    | 5.8%        |
| ▲ Hayat Communications Co.         | HAYK.KW        | NM                  | 0.90              | 0.00%          | 0.52 | 0.089       | 0.001      | 8.2               | 0.116               | 0.073              | (9.2%)          | 1,214,024          | 106,228           | 78.6%                   | 0.3%        |
| <b>Technology</b>                  |                | <b>NM</b>           | <b>0.98</b>       | <b>5.24%</b>   |      |             |            | <b>61.3</b>       |                     |                    | <b>(10.7%)</b>  | <b>4,444,469</b>   | <b>317,893</b>    |                         | <b>NM</b>   |
| <b>Kuwait Stock Exchange</b>       |                | <b>20.4</b>         | <b>1.46</b>       | <b>2.96%</b>   |      |             |            | <b>33,099.4</b>   |                     |                    | <b>6.4%</b>     | <b>313,613,272</b> | <b>31,822,401</b> |                         | <b>7.2%</b> |

## Year-to-Date 2014 Top Movers & Most Active Stocks

| YTD Top % Gainers                     | Close (KWD) | Percent Change |
|---------------------------------------|-------------|----------------|
| Tamdeen Investment Co.                | 0.365       | 112.5%         |
| Human Soft Holding Co.                | 0.400       | 101.3%         |
| Union Real Estate Co.                 | 0.168       | 62.0%          |
| Tamdeen Real Estate Co.               | 0.305       | 61.0%          |
| EYAS for Higher & Technical Education | 0.300       | 53.1%          |

| YTD Most Active by Volume        | Close (KWD) | Volume (Shrs.) |
|----------------------------------|-------------|----------------|
| Gulf Finance House               | 0.040       | 3,958,569,441  |
| Investors Holding Group Co.      | 0.017       | 2,417,508,359  |
| National Ranges Co. (MAYADEEN)   | 0.062       | 1,979,338,172  |
| Al-Deera Holding Co.             | 0.024       | 1,572,387,098  |
| International Financial Advisers | 0.060       | 1,202,493,656  |

| YTD Top % Losers                             | Close (KWD) | Percent Change |
|----------------------------------------------|-------------|----------------|
| Al-Deera Holding Co.                         | 0.024       | (63.8%)        |
| Kuwait National Real Estate Services & Inves | 0.040       | (41.2%)        |
| Gulf Investment House                        | 0.083       | (41.1%)        |
| National Co. for Consumer Industries         | 0.083       | (40.7%)        |
| International Financial Advisers             | 0.060       | (39.4%)        |

| YTD Most Active by Value | Close (KWD) | Value (KWD) |
|--------------------------|-------------|-------------|
| National Bank of Kuwait  | 0.990       | 396,703,925 |
| Kuwait Finance House     | 0.850       | 351,217,492 |
| Agility                  | 0.910       | 246,901,312 |
| ZAIN                     | 0.660       | 214,342,256 |
| Gulf Finance House       | 0.040       | 195,938,623 |

Notes: NM: Not Meaningful. NA: Not Available. CP: Current Price, Trailing P/E is calculated based on TTM 1Q-2014 net profits and current market cap. If calculated P/E is negative or greater than 80, it is represented by NM. Trailing P/BV is based on shareholders' equity as of 31-March-2014 and current market cap. Valuation multiples (P/E and P/BV) for companies that have not yet disclosed their 1Q-2014 financials are based on FY-2013 net profits and shareholder's equity as of 31-December-13. Dividend Yield for individual stocks is based on the Full Year 2013 Dividends & current market cap, and the sector's average is a weighted average based on the market cap. Beta is calculated on daily share prices returns against KAMCO TRW Index for the companies which have a minimum trading history of two years. Sectors' Beta is calculated based on five year daily returns against KAMCO TRW Index. DTD: daily change. MTD: Beginning of Current Month to Date YTD: Beginning of Year to Date. KWD: Kuwaiti Dinars. \* Companies that vary in their fiscal years are treated separately to adjust for the recent results announcements. #YTD-14 return for individual stocks and sectors is calculated based on the change in market capitalization.

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