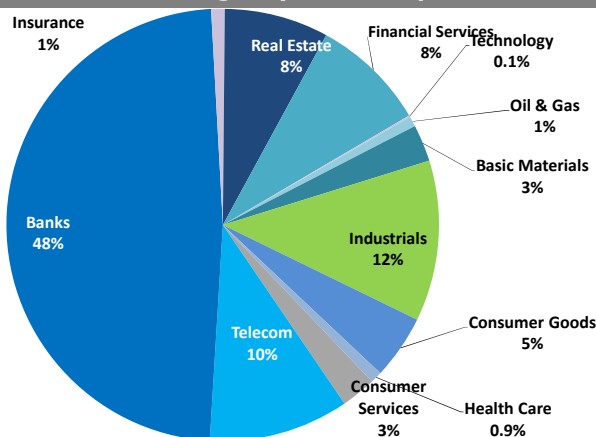


## Boursa Kuwait Daily Report

July 19, 2017

## Sector Weight by Market Cap



## Top 10 Companies by Market Capitalization

| Company Name                   | Market Cap.<br>(Mn KWD) | P/E<br>(X)   | ROE*<br>(%)  |
|--------------------------------|-------------------------|--------------|--------------|
| 1- National Bank of Kuwait     | 4,041.6                 | 13.7         | 10.9%        |
| 2- Kuwait Finance House        | 2,900.1                 | 17.6         | 9.1%         |
| 3- Zain                        | 1,869.3                 | 11.9         | 12.4%        |
| 4- Ahli United Bank - Bahrain  | 1,572.3                 | 9.1          | 16.1%        |
| 5- Agility (PWC Logistics)     | 1,117.1                 | 18.9         | 6.4%         |
| 6- Kuwait Food Co. (Americana) | 972.0                   | 20.7         | 19.4%        |
| 7- Boubyan Bank                | 923.5                   | 22.5         | 11.9%        |
| 8- Ahli United Bank - Kuwait   | 759.6                   | 18.8         | 10.5%        |
| 9- Gulf Bank                   | 740.7                   | 17.2         | 7.5%         |
| 10- Burgan Bank                | 729.5                   | 10.7         | 10.5%        |
| <b>Total</b>                   | <b>15,626</b>           | <b>14.36</b> | <b>10.9%</b> |

\*: ROE is calculated based on FY2016 net profit &amp; shareholders' equity as of 31-December-16

## Top Movers and Most Active Stocks

| Today's Top % Gainers                | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|--------------------------------------|----------------|-----------------|-------------------|
| Al-Mal Investment Co.                | 0.018          | 0.003           | 20.0%             |
| First Takaful Insurance Co.          | 0.054          | 0.008           | 16.1%             |
| National International Holding Co.   | 0.070          | 0.007           | 11.5%             |
| Boubyan Int'l Industries Holding Co. | 0.045          | 0.004           | 10.6%             |
| Automated Systems Co.                | 0.177          | 0.015           | 9.3%              |

| Today's Top % Losers                | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|-------------------------------------|----------------|-----------------|-------------------|
| AL-Mowasat Healthcare Co.           | 0.400          | (0.095)         | (19.2%)           |
| Ajial Real Estate Entertainment Co. | 0.140          | (0.020)         | (12.5%)           |
| Commercial Bank of Kuwait           | 0.310          | (0.020)         | (6.1%)            |
| Mubarrad Transport Co.              | 0.073          | (0.004)         | (4.7%)            |
| MENA Real Estate Co.                | 0.023          | (0.001)         | (4.6%)            |

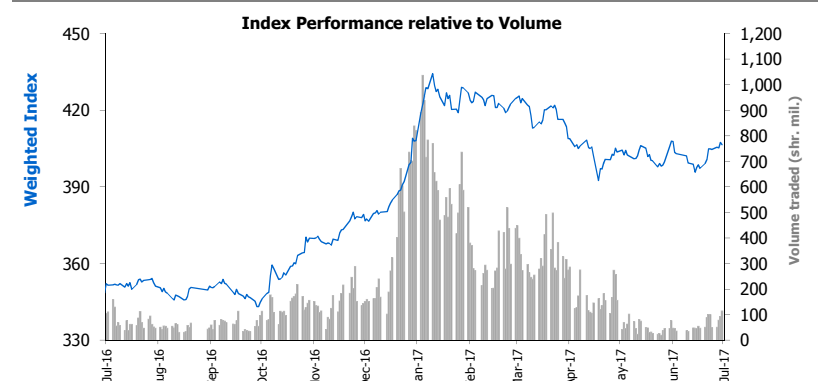
| Today's Most Active by Volume      | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|------------------------------------|----------------|-------------------|--------------------|
| Al-Mal Investment Co.              | 0.018          | 20.0%             | 22,368,834         |
| Alimtiq Investment Group           | 0.172          | 1.2%              | 15,032,060         |
| Abyaar Real Estate Development Co. | 0.023          | (1.3%)            | 11,419,632         |
| Investors Holding Group Co.        | 0.024          | 1.7%              | 9,479,413          |
| MENA Real Estate Co.               | 0.023          | (4.6%)            | 7,629,803          |

Source: Boursa Kuwait, KAMCO Research

## Market Capitalization - Sector Returns

|                      | Market Cap.<br>(KWD Mn) | DTD<br>% | DTD<br>% Chg  | MTD<br>% Chg | YTD<br>% Chg |
|----------------------|-------------------------|----------|---------------|--------------|--------------|
| <b>Boursa Kuwait</b> | <b>27,715.5</b>         | <b>▼</b> | <b>(0.2%)</b> | <b>1.7%</b>  | <b>6.1%</b>  |
| Oil & Gas            | 215.6                   | ▲        | 0.2%          | (3.6%)       | (5.8%)       |
| Basic Materials      | 762.1                   | ▼        | (0.6%)        | (3.0%)       | 24.5%        |
| Industrials          | 3,333.5                 | ▼        | (0.6%)        | 3.6%         | 23.1%        |
| Consumer Goods       | 1,328.1                 | ▼        | (0.6%)        | (1.5%)       | (7.4%)       |
| Health Care          | 236.9                   | ▼        | (3.9%)        | (1.0%)       | 3.5%         |
| Consumer Services    | 724.1                   | ▲        | 0.2%          | 6.1%         | 14.3%        |
| Telecommunications   | 2,905.0                 | ▼        | (0.1%)        | 3.3%         | 0.9%         |
| Banks                | 13,351.8                | ▼        | (0.1%)        | 1.4%         | 7.7%         |
| Insurance            | 283.1                   | ▲        | 0.3%          | (6.4%)       | (12.6%)      |
| Real Estate          | 2,160.2                 | ▼        | (0.1%)        | 0.9%         | (1.8%)       |
| Financial Services   | 2,384.6                 | ▲        | 0.0%          | 3.3%         | (2.5%)       |
| Technology           | 30.5                    | ▲        | 3.7%          | (9.8%)       | (2.6%)       |

| Market Breadth      | ▲        | 49     | ▼      | 53    | ■     | 59 |
|---------------------|----------|--------|--------|-------|-------|----|
| Benchmark Return    | Closing  | DTD    | DTD    | MTD   | YTD   |    |
|                     | Value    | Chg    | % Chg  | % Chg | % Chg |    |
| Price Index         | 6,793.89 | (19.2) | (0.3%) | 0.5%  | 18.2% |    |
| Weighted Index      | 406.53   | (0.8)  | (0.2%) | 1.8%  | 7.0%  |    |
| Kuwait 15 Index     | 927.13   | (0.8)  | (0.1%) | 1.9%  | 4.8%  |    |
| Market Cap (KWD Mn) | 27,716   | (56.5) | (0.2%) | 1.7%  | 6.1%  |    |



## Market Trading Data and Volatility

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD 2017 | YTD 2016 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 115.0            | 22.4       | 24.2%        | 288.0                     | 139.0    |
| Value Traded (KWD Mn) | 13.7             | (4.3)      | (23.8%)      | 27.6                      | 12.1     |
| No. of Trades         | 3,652            | 70         | 2.0%         | 5,768                     | 3,168    |

| Market Volatility** | Volatility Since January: |       |       |       |      |
|---------------------|---------------------------|-------|-------|-------|------|
|                     | 2016                      | 2015  | 2014  | 2013  | 2012 |
| Price Index         | 9.8%                      | 9.2%  | 9.6%  | 10.1% | 9.8% |
| Weighted Index      | 10.8%                     | 10.1% | 10.2% | 9.7%  | 9.4% |

\*\*: Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|------------------------------|----------------|-------------------|----------------|
| Alimtiq Investment Group     | 0.172          | 1.2%              | 2,575,688      |
| National Bank of Kuwait      | 0.683          | 0.1%              | 1,631,975      |
| Agility (PWC Logistics)      | 0.838          | (0.1%)            | 1,303,671      |
| Mabane Co.                   | 0.765          | (0.6%)            | 1,085,708      |
| Zain                         | 0.432          | 0.5%              | 825,390        |

## KUWAIT 15 INDEX Data

Wednesday, July 19, 2017

|                           | Kuwait 15 Index Constituents         | Closing Price |                |              | Market Capitalization |                     |                         | Valuation Multiples |          |       |      | ROE   | YTD-17 Price Return | YTD-17 Trading Indicators |                |
|---------------------------|--------------------------------------|---------------|----------------|--------------|-----------------------|---------------------|-------------------------|---------------------|----------|-------|------|-------|---------------------|---------------------------|----------------|
|                           |                                      | KWD           | DTD Chg. (KWD) | D-T-D Return | KWD Mn                | Weight in Kuwait 15 | Weight in Boursa Kuwait | P/E (X)             | P/BV (X) | Yield | Beta |       |                     | Volume (Mn Shrs)          | Value (KWD Mn) |
| ▲                         | National Bank of Kuwait              | 0.683         | 0.001          | 0.15%        | 4,042                 | 24.9%               | 14.6%                   | 13.7                | 1.49     | 4.1%  | 1.35 | 10.9% | 10.3%               | 293.9                     | 205.9          |
| ▲                         | Kuwait Finance House                 | 0.503         | 0.002          | 0.40%        | 2,900                 | 17.9%               | 10.5%                   | 17.6                | 1.60     | 3.0%  | 1.35 | 9.1%  | 2.5%                | 474.3                     | 264.1          |
| ▲                         | Zain                                 | 0.432         | 0.002          | 0.47%        | 1,869                 | 11.5%               | 6.7%                    | 11.9                | 1.48     | 7.3%  | 1.54 | 12.4% | 5.4%                | 559.8                     | 259.7          |
| =                         | Kuwait Food Co. (Americana)          | 2.418         | 0.000          | 0.00%        | 972                   | 6.0%                | 3.5%                    | 20.7                | 4.01     | 24.7% | 0.75 | 19.4% | (7.0%)              | 9.3                       | 24.1           |
| ▼                         | Boubyan Bank                         | 0.406         | (0.002)        | (0.49%)      | 924                   | 5.7%                | 3.3%                    | 22.5                | 2.68     | 1.4%  | 1.14 | 11.9% | 7.9%                | 116.9                     | 48.5           |
| ▼                         | Agility (PWC Logistics)              | 0.838         | (0.001)        | (0.12%)      | 1,117                 | 6.9%                | 4.0%                    | 18.9                | 1.21     | 3.1%  | 1.59 | 6.4%  | 48.7%               | 258.1                     | 175.4          |
| ▼                         | Mabane Co.                           | 0.765         | (0.005)        | (0.65%)      | 717                   | 4.4%                | 2.6%                    | 14.7                | 2.09     | 1.2%  | 1.17 | 14.2% | (5.5%)              | 41.1                      | 33.7           |
| ▼                         | Gulf Bank                            | 0.243         | (0.002)        | (0.82%)      | 741                   | 4.6%                | 2.7%                    | 17.2                | 1.29     | 2.8%  | 0.73 | 7.5%  | 1.3%                | 118.4                     | 29.9           |
| ▲                         | Burgan Bank                          | 0.339         | 0.003          | 0.89%        | 729                   | 4.5%                | 2.6%                    | 10.7                | 1.12     | 1.4%  | 1.09 | 10.5% | 16.7%               | 128.3                     | 42.1           |
| =                         | Kuwait Projects Co. (Holding)        | 0.345         | 0.000          | 0.00%        | 508                   | 3.1%                | 1.8%                    | 11.2                | 1.08     | 6.6%  | 1.15 | 9.7%  | (31.0%)             | 99.5                      | 44.9           |
| ▼                         | Human Soft Holding Co.               | 4.250         | (0.050)        | (1.16%)      | 520                   | 3.2%                | 1.9%                    | 21.5                | 10.77    | 3.8%  | 0.14 | 50.2% | 57.4%               | 27.6                      | 90.7           |
| ▼                         | Qurain Petrochemicals Industries Co. | 0.326         | (0.004)        | (1.21%)      | 358                   | 2.2%                | 1.3%                    | 9.8                 | 1.12     | 0.0%  | 0.90 | 11.4% | 41.7%               | 110.5                     | 35.3           |
| ▼                         | Boubyan Petrochemicals               | 0.563         | (0.001)        | (0.18%)      | 301                   | 1.9%                | 1.1%                    | 13.6                | 1.05     | 6.9%  | 1.03 | 7.8%  | 13.7%               | 45.8                      | 25.7           |
| ▼                         | Mezzan Holding Co.                   | 0.923         | (0.025)        | (2.64%)      | 287                   | 1.8%                | 1.0%                    | 16.7                | 2.70     | 3.0%  | 0.85 | 16.2% | (0.8%)              | 24.0                      | 23.2           |
| ▼                         | Kuwait International Bank            | 0.246         | (0.001)        | (0.40%)      | 255                   | 1.6%                | 0.9%                    | 14.0                | 1.01     | 3.7%  | 1.12 | 7.2%  | 19.4%               | 248.7                     | 59.3           |
| Subtotal- Kuwait 15 Index |                                      | 927.13        | (0.76)         | -0.08%       | 16,240                | 100%                | 59%                     | 14.9                | 1.57     | 4.99% |      | 10.5% | 4.8%                | 2,556                     | 1,363          |
| Remaining of the Market   |                                      |               |                |              | 11,475                |                     | 41%                     | 17.5                | 0.96     | 4.48% |      | 5.5%  |                     | 37,187                    | 2,453          |

Source: KAMCO Research

## Boursa Kuwait Daily Bulletin

Wednesday, July 19, 2017

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 Capital Turnover | ROE         |
|-----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                               |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| ▲ Senergy Holding Co.                         | SENE.KW        | NM                  | 0.53              | 0.00%          | 1.29 | 0.041       | 0.003      | 8.2               | 0.075               | 0.028              | 18.8%           | 451,547            | 18,063           | 155.3%                  | NM          |
| = Independent Petroleum Group                 | IPGK.KW        | 10.0                | 0.59              | 8.64%          | 0.32 | 0.330       | 0.000      | 50.2              | 0.445               | 0.290              | (9.6%)          | 0                  | 0                | 2.2%                    | 5.8%        |
| = National Petroleum Services Co.             | NAPS.KW        | 11.2                | 3.49              | 5.18%          | 0.21 | 1.500       | 0.000      | 86.4              | 1.680               | 0.690              | 82.9%           | 0                  | 0                | 8.5%                    | 31.1%       |
| ▲ The Energy House Co.                        | ENER.KW        | NM                  | 0.94              | 0.00%          | 0.64 | 0.041       | 0.000      | 30.6              | 0.062               | 0.033              | (2.9%)          | 31,823             | 1,208            | 10.4%                   | NM          |
| ▼ Gulf Petroleum Investment                   | GPIK.KW        | 47.8                | 0.45              | 0.00%          | 0.98 | 0.040       | (0.000)    | 21.3              | 0.067               | 0.036              | (7.7%)          | 191,850            | 7,550            | 143.4%                  | 0.9%        |
| ▼ Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 18.9                | 0.32              | 0.00%          | 0.41 | 0.090       | (0.001)    | 18.9              | 0.102               | 0.055              | (9.1%)          | 22,500             | 2,025            | 3.6%                    | 1.7%        |
| <b>Oil &amp; Gas</b>                          |                | <b>NM</b>           | <b>0.81</b>       | <b>4.09%</b>   |      |             |            | <b>215.6</b>      |                     |                    | <b>(5.8%)</b>   | <b>697,720</b>     | <b>28,846</b>    |                         | <b>NM</b>   |
| = Kuwait Foundry Co.                          | KFDC.KW        | NM                  | 0.97              | 3.57%          | 0.49 | 0.280       | 0.000      | 43.1              | 0.370               | 0.162              | 53.8%           | 0                  | 0                | 10.2%                   | NM          |
| ▼ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 13.6                | 1.05              | 6.88%          | 1.03 | 0.563       | (0.001)    | 301.1             | 0.600               | 0.445              | 13.7%           | 103,074            | 58,031           | 8.6%                    | 7.8%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 10.2                | 1.88              | 8.47%          | 0.03 | 0.590       | 0.000      | 59.5              | 0.700               | 0.570              | (10.6%)         | 0                  | 0                | 0.3%                    | 18.4%       |
| ▼ Qurain Petrochemical Industries Co. *       | ALQK.KW        | 9.8                 | 1.12              | 0.00%          | 0.90 | 0.326       | (0.004)    | 358.3             | 0.370               | 0.188              | 41.7%           | 314,593            | 103,014          | 10.1%                   | 11.4%       |
| <b>Basic Materials</b>                        |                | <b>12.4</b>         | <b>1.12</b>       | <b>3.58%</b>   |      |             |            | <b>762.1</b>      |                     |                    | <b>24.5%</b>    | <b>417,667</b>     | <b>161,045</b>   |                         | <b>9.0%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | NM                  | 0.44              | 0.00%          | 0.17 | 0.087       | 0.000      | 13.1              | 0.110               | 0.070              | 8.7%            | 541,482            | 46,259           | 46.9%                   | NM          |
| = Kuwait Cement Co.                           | KCEM.KW        | 16.7                | 1.71              | 4.37%          | 0.79 | 0.445       | 0.000      | 326.3             | 0.530               | 0.370              | 8.5%            | 34,058             | 15,156           | 1.0%                    | 10.2%       |
| ▼ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 13.0                | 0.68              | 0.00%          | 0.98 | 0.425       | (0.015)    | 89.2              | 0.600               | 0.350              | 13.3%           | 22,924             | 9,873            | 12.3%                   | 5.2%        |
| = Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 5.8                 | 0.81              | 4.88%          | 0.56 | 0.205       | 0.000      | 36.9              | 0.244               | 0.144              | 22.0%           | 22,505             | 4,614            | 10.1%                   | 13.8%       |
| = Kuwait Portland Cement Co.                  | PCEM.KW        | 11.4                | 1.38              | 8.68%          | 1.02 | 0.922       | 0.000      | 92.4              | 1.120               | 0.890              | 1.3%            | 0                  | 0                | 5.6%                    | 12.1%       |
| ▼ Shuaiba Industrial Co.                      | PAPE.KW        | 15.9                | 1.58              | 5.36%          | 0.34 | 0.295       | (0.001)    | 29.7              | 0.510               | 0.230              | 25.0%           | 675                | 199              | 6.6%                    | 9.9%        |
| ▲ ACICO Industries Co.                        | ACIC.KW        | 10.7                | 0.71              | 5.58%          | 0.70 | 0.255       | 0.001      | 77.1              | 0.335               | 0.251              | (2.6%)          | 15,000             | 3,825            | 10.7%                   | 6.6%        |
| = Hilal Cement Co.                            | HCKK.KW        | NM                  | 1.18              | 0.00%          | 0.11 | 0.208       | 0.000      | 17.6              | 0.216               | 0.110              | 76.3%           | 0                  | 0                | 0.6%                    | 0.8%        |
| = Kuwait Building Materials Co.               | KBMM.KW        | 17.9                | 0.72              | 5.15%          | 0.08 | 0.136       | 0.000      | 4.1               | 0.220               | 0.096              | (28.4%)         | 0                  | 0                | 1.9%                    | 4.1%        |
| ▲ National Industries Co.                     | NIBM.KW        | NM                  | 0.77              | 10.58%         | 0.35 | 0.189       | 0.009      | 65.8              | 0.226               | 0.165              | (10.0%)         | 750                | 142              | 2.1%                    | 0.9%        |
| ▼ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.51              | 0.00%          | 1.12 | 0.048       | (0.002)    | 6.5               | 0.080               | 0.041              | (17.2%)         | 286,628            | 13,931           | 238.3%                  | NM          |
| ▲ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.64              | 0.00%          | 0.56 | 0.064       | 0.004      | 6.7               | 0.087               | 0.053              | (2.3%)          | 469,416            | 28,503           | 88.8%                   | NM          |
| ▼ Agility (PWC Logistics)                     | AGLT.KW        | 18.9                | 1.21              | 3.09%          | 1.59 | 0.838       | (0.001)    | 1,117.1           | 0.869               | 0.445              | 48.7%           | 1,550,979          | 1,303,671        | 19.4%                   | 6.4%        |
| ▼ Educational Holding Group*                  | EDUK.KW        | 13.5                | 2.00              | 4.38%          | 0.46 | 0.341       | (0.008)    | 83.6              | 0.480               | 0.192              | 65.5%           | 294,901            | 101,129          | 6.9%                    | 14.8%       |
| = National Cleaning Co.                       | CLEA.KW        | 35.9                | 0.34              | 0.00%          | 0.86 | 0.052       | 0.000      | 13.0              | 0.061               | 0.038              | 11.8%           | 0                  | 0                | 73.9%                   | 0.9%        |
| = Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 7.4                 | 0.29              | 0.00%          | 1.30 | 0.060       | 0.000      | 15.9              | 0.073               | 0.041              | (6.3%)          | 0                  | 0                | 42.7%                   | 4.0%        |
| = Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 12.9                | 0.75              | 3.18%          | 0.27 | 0.155       | 0.000      | 15.5              | 0.200               | 0.140              | (9.9%)          | 0                  | 0                | 0.9%                    | 5.8%        |
| ▼ Humansoft Holding Co.                       | HUMN.KW        | 21.5                | 10.77             | 3.75%          | 0.14 | 4.250       | (0.050)    | 519.5             | 4.350               | 1.380              | 57.4%           | 7,287              | 30,928           | 22.6%                   | 50.2%       |
| = Nafais Holding Co.                          | NAFA.KW        | 9.8                 | 0.77              | 0.00%          | 0.17 | 0.150       | 0.000      | 48.2              | 0.280               | 0.130              | (27.2%)         | 0                  | 0                | 4.1%                    | 7.8%        |
| ▼ National Ranges Co.                         | MAYA.KW        | NM                  | 0.33              | 0.00%          | 1.35 | 0.027       | (0.001)    | 7.7               | 0.040               | 0.025              | 1.5%            | 185,680            | 5,195            | 243.3%                  | NM          |
| = Combined Group Contracting Co.              | CGCK.KW        | 19.2                | 1.90              | 3.25%          | 0.49 | 0.614       | 0.000      | 82.9              | 0.680               | 0.480              | 2.3%            | 0                  | 0                | 16.2%                   | 9.9%        |
| = Mishref General Trading & Contracting Co.   | MTCC.KW        | 18.3                | 0.42              | 0.00%          | 0.55 | 0.056       | 0.000      | 17.2              | 0.060               | 0.047              | 0.0%            | 0                  | 0                | 0.0%                    | 2.3%        |
| = United Projects Group                       | UPAC.KW        | 8.3                 | 2.38              | 9.62%          | 0.29 | 0.851       | 0.000      | 70.2              | 0.920               | 0.610              | 27.0%           | 0                  | 0                | 0.7%                    | 28.6%       |
| ▼ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 18.0                | 1.25              | 0.00%          | 0.89 | 0.345       | (0.009)    | 328.5             | 0.370               | 0.200              | 43.8%           | 200,410            | 69,814           | 3.2%                    | 6.9%        |
| ▼ Mubarrad Transport Co.                      | MBRD.KW        | 9.5                 | 0.65              | 6.81%          | 1.00 | 0.073       | (0.004)    | 12.0              | 0.087               | 0.047              | 24.4%           | 76,840             | 5,642            | 104.4%                  | 6.8%        |
| = KGL Logistics Co.                           | LOGK.KW        | 5.7                 | 0.38              | 0.00%          | 0.92 | 0.051       | 0.000      | 33.9              | 0.087               | 0.049              | (30.3%)         | 0                  | 0                | 39.7%                   | 6.6%        |
| = Sharjah Cement Co.                          | SCEM.KW        | 7.9                 | 0.36              | 10.53%         | 0.45 | 0.076       | 0.000      | 42.0              | 0.096               | 0.076              | (11.6%)         | 0                  | 0                | 4.7%                    | 4.6%        |
| ▼ Gulf Cement Co.                             | GCEM.KW        | 14.9                | 0.63              | 13.33%         | 0.77 | 0.075       | (0.002)    | 61.6              | 0.095               | 0.070              | 0.0%            | 37,087             | 2,782            | 11.3%                   | 4.2%        |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 11.8                | 0.56              | 8.97%          | 0.73 | 0.078       | 0.000      | 28.3              | 0.096               | 0.065              | 4.0%            | 0                  | 0                | 0.3%                    | 4.8%        |
| ▲ Fujairah Cement Industries Co.              | FCEM.KW        | 6.2                 | 0.34              | 6.01%          | 0.56 | 0.083       | 0.003      | 29.4              | 0.093               | 0.072              | 3.1%            | 156,550            | 12,313           | 29.3%                   | 5.5%        |
| = Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 11.8                | 0.59              | 9.04%          | 0.72 | 0.083       | 0.000      | 41.5              | 0.108               | 0.076              | (7.8%)          | 0                  | 0                | 1.3%                    | 5.0%        |
| <b>Industrials</b>                            |                | <b>16.8</b>         | <b>1.17</b>       | <b>3.83%</b>   |      |             |            | <b>3,333.5</b>    |                     |                    | <b>23.1%</b>    | <b>3,903,172</b>   | <b>1,653,973</b> |                         | <b>7.0%</b> |

# Boursa Kuwait Daily Bulletin

Wednesday, July 19, 2017

| Company                                      | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 Capital Turnover | ROE          |
|----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|--------------|
|                                              |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |              |
| ▼ Livestock Transport & Trading Co.          | CATT.KW        | 12.2                | 1.13              | 2.21%          | 0.43 | 0.219       | (0.001)    | 47.4              | 0.260               | 0.182              | 2.3%            | 21,966             | 4,811            | 3.0%                    | 9.3%         |
| ▼ Danah Alsafat Foodstuff Co.                | DANK.KW        | NM                  | 0.61              | 0.00%          | 1.14 | 0.074       | (0.001)    | 21.3              | 0.124               | 0.068              | (15.2%)         | 160,710            | 11,689           | 139.9%                  | 0.4%         |
| = Kuwait Food Co. (Americana)                | FOOD.KW        | 20.7                | 4.01              | 24.75%         | 0.75 | 2.418       | 0.000      | 972.0             | 2.700               | 2.140              | (7.0%)          | 0                  | 0                | 2.3%                    | 19.4%        |
| ▼ Mezzan Holding Co.                         | MEZZ.KW        | 16.7                | 2.70              | 3.03%          | 0.85 | 0.923       | (0.025)    | 287.4             | 1.100               | 0.890              | (0.8%)          | 249,175            | 231,498          | 7.7%                    | 16.2%        |
| <b>Consumer Goods</b>                        |                | <b>19.5</b>         | <b>3.12</b>       | <b>18.85%</b>  |      |             |            | <b>1,328.1</b>    |                     |                    | <b>(7.4%)</b>   | <b>431,851</b>     | <b>247,998</b>   |                         | <b>16.0%</b> |
| ▼ AL-Mowasat Healthcare Co.                  | MHCK.KW        | 9.0                 | 1.57              | 5.00%          | 0.05 | 0.400       | (0.095)    | 40.7              | 0.495               | 0.200              | 60.0%           | 3,886              | 1,554            | 0.6%                    | 17.4%        |
| = Advanced Technology Co.                    | ATCK.KW        | NM                  | 3.52              | 1.36%          | NA   | 1.100       | 0.000      | 165.0             | 1.100               | 0.700              | 19.6%           | 0                  | 0                | 0.0%                    | NM           |
| = Yiacco Medical Co.                         | YIAC.KW        | 79.1                | 1.09              | 0.00%          | 0.74 | 0.172       | 0.000      | 31.3              | 0.460               | 0.151              | (52.2%)         | 17,000             | 2,924            | 2.8%                    | 1.4%         |
| <b>Health Care</b>                           |                | <b>NM</b>           | <b>2.34</b>       | <b>1.81%</b>   |      |             |            | <b>236.9</b>      |                     |                    | <b>3.5%</b>     | <b>20,886</b>      | <b>4,478</b>     |                         | <b>2.3%</b>  |
| = Kuwait National Cinema Co.                 | KCIN.KW        | 15.2                | 2.05              | 3.53%          | 0.12 | 1.400       | 0.000      | 141.5             | 1.670               | 0.900              | 12.9%           | 0                  | 0                | 0.8%                    | 13.5%        |
| = Sultan Center Food Products Co.            | SCFK.KW        | NM                  | 4.16              | 0.00%          | 1.32 | 0.067       | 0.000      | 38.8              | 0.100               | 0.050              | 17.5%           | 0                  | 0                | 9.2%                    | NM           |
| ▲ EYAS for Higher & Technical Education Co.* | EYAS.KW        | 25.9                | 3.32              | 0.00%          | 0.07 | 0.860       | 0.010      | 104.3             | 1.590               | 0.335              | 123.4%          | 122,080            | 104,066          | 2.8%                    | 12.8%        |
| = IFA Hotels & Resorts Co.*                  | IFAH.KW        | 46.0                | 2.82              | 0.00%          | 0.38 | 0.285       | 0.000      | 181.1             | 0.302               | 0.130              | 56.6%           | 0                  | 0                | 0.0%                    | 6.1%         |
| = Oula Fuel Marketing Co.                    | OULA.KW        | 14.1                | 0.82              | 4.07%          | 0.38 | 0.121       | 0.000      | 49.0              | 0.142               | 0.108              | 2.5%            | 140,459            | 17,007           | 8.1%                    | 5.8%         |
| = Kuwait Resorts Co.                         | MUNK.KW        | 6.8                 | 0.64              | 5.84%          | 0.52 | 0.080       | 0.000      | 15.7              | 0.102               | 0.070              | 0.0%            | 0                  | 0                | 67.4%                   | 9.4%         |
| ▲ Jazeera Airways Co.                        | JAZK.KW        | 9.1                 | 2.66              | 7.11%          | 0.54 | 0.492       | 0.002      | 98.4              | 0.890               | 0.376              | (36.1%)         | 357,000            | 175,465          | 6.6%                    | 29.2%        |
| ▼ Soor Fuel Marketing Co.                    | SOOR.KW        | 14.4                | 0.83              | 4.09%          | 0.45 | 0.121       | (0.002)    | 49.0              | 0.138               | 0.108              | 4.3%            | 35,243             | 4,259            | 3.2%                    | 5.7%         |
| = Future Kid Entertainment and R.E Co.       | KIDK.KW        | 8.9                 | 0.59              | 0.98%          | 0.10 | 0.106       | 0.000      | 12.3              | 0.130               | 0.095              | 0.0%            | 0                  | 0                | 1.0%                    | 6.6%         |
| ▲ Al Rai Media Group Co.                     | ALRA.KW        | 7.0                 | 0.67              | 16.03%         | 0.62 | 0.124       | 0.002      | 28.9              | 0.180               | 0.114              | (10.1%)         | 77,350             | 9,537            | 16.3%                   | 9.5%         |
| = Jiyad Holding Co                           | JIYAD.KW       | 5.8                 | 0.43              | 0.00%          | 0.46 | 0.052       | 0.000      | 5.2               | 0.073               | 0.039              | 22.4%           | 100,600            | 5,131            | 337.2%                  | 7.4%         |
| <b>Consumer Services</b>                     |                | <b>37.0</b>         | <b>1.68</b>       | <b>2.99%</b>   |      |             |            | <b>724.1</b>      |                     |                    | <b>14.3%</b>    | <b>832,732</b>     | <b>315,464</b>   |                         | <b>4.5%</b>  |
| ▲ Zain                                       | ZAIR.KW        | 11.9                | 1.48              | 7.30%          | 1.54 | 0.432       | 0.002      | 1,869.3           | 0.520               | 0.320              | 5.4%            | 1,919,295          | 825,390          | 12.9%                   | 12.4%        |
| ▼ National Mobile Telecom Co.                | OORE.KW        | 12.7                | 0.92              | 7.19%          | 0.86 | 1.175       | (0.024)    | 592.2             | 1.380               | 1.000              | (2.1%)          | 7,006              | 8,144            | 0.6%                    | 7.3%         |
| ▼ Hits Telecom Holding Co.                   | HITS.KW        | NM                  | 0.62              | 0.00%          | 1.00 | 0.041       | (0.000)    | 35.9              | 0.074               | 0.034              | (0.7%)          | 977,662            | 40,422           | 115.3%                  | NM           |
| ▲ Kuwait Telecommunication Co.               | VIVA.KW        | 10.2                | 3.07              | 1.23%          | 0.73 | 0.816       | 0.001      | 407.5             | 0.950               | 0.785              | (12.3%)         | 46,622             | 38,004           | 1.9%                    | 30.0%        |
| <b>Telecommunications</b>                    |                | <b>12.2</b>         | <b>1.38</b>       | <b>6.34%</b>   |      |             |            | <b>2,905.0</b>    |                     |                    | <b>0.9%</b>     | <b>2,950,585</b>   | <b>911,961</b>   |                         | <b>11.3%</b> |
| ▲ National Bank of Kuwait                    | NBKK.KW        | 13.7                | 1.49              | 4.11%          | 1.35 | 0.683       | 0.001      | 4,041.6           | 0.760               | 0.560              | 10.3%           | 2,390,754          | 1,631,975        | 5.0%                    | 10.9%        |
| ▼ Gulf Bank                                  | GBKK.KW        | 17.2                | 1.29              | 2.75%          | 0.73 | 0.243       | (0.002)    | 740.7             | 0.295               | 0.224              | 1.3%            | 170,536            | 41,461           | 3.9%                    | 7.5%         |
| ▼ Commercial Bank of Kuwait                  | CBKK.KW        | 10.1                | 0.88              | 4.38%          | 0.57 | 0.310       | (0.020)    | 510.4             | 0.510               | 0.295              | (16.8%)         | 4,000              | 1,246            | 0.2%                    | 8.7%         |
| ▼ Ahli Bank of Kuwait                        | ABKK.KW        | 16.0                | 0.93              | 3.41%          | 0.46 | 0.320       | (0.002)    | 518.1             | 0.345               | 0.290              | 6.7%            | 91,695             | 29,342           | 0.5%                    | 5.8%         |
| ▲ Ahli United Bank - Kuwait                  | BKME.KW        | 18.8                | 1.97              | 2.49%          | 0.83 | 0.406       | 0.001      | 759.6             | 0.475               | 0.375              | 6.9%            | 4,119              | 1,654            | 0.7%                    | 10.5%        |
| ▼ Kuwait International Bank                  | KIBK.KW        | 14.0                | 1.01              | 3.66%          | 1.12 | 0.246       | (0.001)    | 255.2             | 0.270               | 0.180              | 19.4%           | 529,000            | 130,134          | 24.0%                   | 7.2%         |
| ▲ Burgan Bank                                | BURG.KW        | 10.7                | 1.12              | 1.39%          | 1.09 | 0.339       | 0.003      | 729.5             | 0.355               | 0.295              | 16.7%           | 81,446             | 27,353           | 6.0%                    | 10.5%        |
| ▲ Kuwait Finance House                       | KFIN.KW        | 17.6                | 1.60              | 3.03%          | 1.35 | 0.503       | 0.002      | 2,900.1           | 0.630               | 0.440              | 2.5%            | 1,509,562          | 756,198          | 8.2%                    | 9.1%         |
| ▼ Boubyan Bank                               | BOUK.KW        | 22.5                | 2.68              | 1.41%          | 1.14 | 0.406       | (0.002)    | 923.5             | 0.455               | 0.370              | 7.9%            | 400,852            | 162,800          | 5.1%                    | 11.9%        |
| ▲ Warba Bank                                 | WARB.KW        | NM                  | 2.83              | 0.00%          | 0.86 | 0.268       | 0.002      | 268.0             | 0.285               | 0.160              | 20.7%           | 1,525,045          | 405,812          | 33.0%                   | 2.7%         |
| ▲ Ahli United Bank - Bahrain                 | AUBK.KW        | 9.1                 | 1.47              | 7.82%          | 0.50 | 0.209       | 0.001      | 1,572.3           | 0.280               | 0.188              | 18.5%           | 1,892,863          | 393,278          | 5.5%                    | 16.1%        |
| ▲ Ithmaar Bank                               | ITHMR.KW       | NM                  | 1.01              | 0.00%          | 1.09 | 0.044       | 0.000      | 132.7             | 0.082               | 0.030              | 15.3%           | 788,120            | 34,531           | 77.1%                   | 0.8%         |
| <b>Banks</b>                                 |                | <b>14.4</b>         | <b>1.46</b>       | <b>3.66%</b>   |      |             |            | <b>13,351.8</b>   |                     |                    | <b>7.7%</b>     | <b>9,387,992</b>   | <b>3,615,785</b> |                         | <b>10.1%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, July 19, 2017

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 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        | NM                  | 0.86              | 7.33%          | 0.15 | 0.260       | 0.000      | 50.5              | 0.315               | 0.226              | (7.1%)          | 4,213              | 1,095            | 0.3%                    | NM          |
| ▼ Gulf Insurance Group                    | GIN.S.KW       | 7.8                 | 1.14              | 7.66%          | 0.16 | 0.500       | (0.001)    | 93.5              | 0.720               | 0.500              | (25.4%)         | 1,000              | 500              | 0.1%                    | 14.6%       |
| = Ahleiah Insurance Co.                   | AINS.KW        | 9.5                 | 0.83              | 7.99%          | 0.15 | 0.430       | 0.000      | 86.0              | 0.510               | 0.430              | (5.5%)          | 0                  | 0                | 0.1%                    | 8.7%        |
| ▲ Warba Insurance Co.                     | WINS.KW        | 49.4                | 0.32              | 11.88%         | 0.22 | 0.079       | 0.001      | 13.7              | 0.114               | 0.070              | (22.5%)         | 280                | 22               | 1.1%                    | 0.6%        |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 14.3                | 0.65              | 5.38%          | NA   | 0.186       | 0.000      | 27.9              | 0.200               | 0.180              | 3.3%            | 0                  | 0                | 0.1%                    | 4.6%        |
| ▲ First Takaful Insurance Co.             | FTIK.KW        | 5.3                 | 0.61              | 0.00%          | 0.13 | 0.054       | 0.008      | 5.8               | 0.089               | 0.037              | 10.2%           | 43,643             | 2,039            | 21.5%                   | 11.5%       |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | 6.5                 | 0.51              | 0.00%          | 0.16 | 0.053       | 0.000      | 5.8               | 0.064               | 0.026              | 71.0%           | 0                  | 0                | 29.8%                   | 7.8%        |
| <b>Insurance</b>                          |                | <b>11.5</b>         | <b>0.80</b>       | <b>7.36%</b>   |      |             |            | <b>283.1</b>      |                     |                    | <b>(12.6%)</b>  | <b>49,136</b>      | <b>3,657</b>     |                         | <b>7.0%</b> |
| ▼ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.39              | 0.00%          | 1.43 | 0.047       | (0.000)    | 28.1              | 0.065               | 0.027              | 31.4%           | 75,000             | 3,548            | 180.1%                  | NM          |
| ▼ Kuwait Real Estate Co.                  | KREK.KW        | 10.9                | 0.40              | 0.00%          | 1.43 | 0.058       | (0.000)    | 52.3              | 0.085               | 0.049              | (5.4%)          | 510,000            | 29,592           | 72.6%                   | 3.7%        |
| ▼ United Real Estate Co.                  | UREK.KW        | 11.9                | 0.54              | 5.19%          | 1.04 | 0.087       | (0.001)    | 103.6             | 0.116               | 0.080              | (7.2%)          | 1,974              | 161              | 1.0%                    | 4.5%        |
| ▲ National Real Estate Co.                | NREK.KW        | 7.7                 | 0.59              | 0.00%          | 1.47 | 0.126       | 0.001      | 124.7             | 0.138               | 0.072              | 21.2%           | 3,931,300          | 494,671          | 52.1%                   | 7.7%        |
| = Salhia Real Estate Co.                  | SREK.KW        | 16.1                | 1.42              | 5.00%          | 0.39 | 0.385       | 0.000      | 197.4             | 0.410               | 0.340              | 8.5%            | 51,000             | 18,635           | 1.6%                    | 8.8%        |
| ▲ Tamdeen Real Estate Co.                 | TAMK.KW        | 24.1                | 1.38              | 2.31%          | 0.55 | 0.410       | 0.010      | 177.1             | 0.550               | 0.345              | (12.8%)         | 1                  | 0                | 0.4%                    | 5.7%        |
| ▼ Ajial Real Estate Entertainment Co.     | AREC.KW        | 16.6                | 0.21              | 0.00%          | 0.29 | 0.140       | (0.020)    | 24.7              | 0.200               | 0.121              | (26.3%)         | 2,020              | 271              | 2.5%                    | 1.3%        |
| ▼ Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.41              | 0.00%          | 0.38 | 0.044       | (0.001)    | 10.3              | 0.068               | 0.035              | 9.7%            | 100,000            | 4,390            | 22.9%                   | NM          |
| ▲ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.28              | 0.00%          | 1.30 | 0.034       | 0.000      | 17.3              | 0.062               | 0.025              | 9.4%            | 179,654            | 6,013            | 133.2%                  | NM          |
| ▲ AL-Enma'a Real Estate Co.*              | ENMA.KW        | 4.1                 | 0.32              | 0.00%          | 0.62 | 0.040       | 0.000      | 18.0              | 0.055               | 0.037              | 6.7%            | 453,620            | 18,037           | 72.4%                   | 7.8%        |
| ▼ Mabanee Co.                             | MABK.KW        | 14.7                | 2.09              | 1.24%          | 1.17 | 0.765       | (0.005)    | 716.6             | 0.910               | 0.740              | (5.5%)          | 1,418,857          | 1,085,708        | 4.4%                    | 14.2%       |
| = Injazzat Real Estate Development Co.    | INJA.KW        | 9.8                 | 0.53              | 5.36%          | 0.93 | 0.090       | 0.000      | 31.1              | 0.099               | 0.066              | 21.6%           | 0                  | 0                | 10.1%                   | 5.4%        |
| ▲ Investors Holding Group Co.             | INVK.KW        | NM                  | 0.74              | 0.00%          | 1.36 | 0.024       | 0.000      | 15.6              | 0.037               | 0.019              | 8.0%            | 9,479,413          | 232,193          | 301.6%                  | 0.2%        |
| ▲ International Resorts Co.               | IRCK.KW        | NM                  | 0.60              | 0.00%          | 1.36 | 0.032       | 0.000      | 4.9               | 0.047               | 0.023              | 16.0%           | 132,100            | 4,086            | 174.1%                  | NM          |
| ▲ The Commercial Real Estate Co.          | TUK.KW         | 8.6                 | 0.46              | 6.69%          | 1.02 | 0.074       | 0.000      | 131.9             | 0.093               | 0.072              | (7.8%)          | 1,009,021          | 73,930           | 9.7%                    | 5.4%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.56              | 0.00%          | 0.35 | 0.046       | 0.000      | 5.6               | 0.062               | 0.027              | 53.3%           | 0                  | 0                | 20.9%                   | NM          |
| ▲ A'ayan Real Estate Co.                  | AYRE.KW        | 12.7                | 0.45              | 7.75%          | 0.99 | 0.084       | 0.002      | 34.9              | 0.099               | 0.059              | 29.1%           | 100                | 8                | 15.0%                   | 3.6%        |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 9.3                 | 0.60              | 8.05%          | 0.30 | 0.071       | 0.000      | 16.6              | 0.083               | 0.055              | 2.9%            | 0                  | 0                | 2.8%                    | 6.4%        |
| ▼ Kuwait Real Estate Holding Co.          | ALAQ.KW        | NM                  | 0.76              | 0.00%          | 0.83 | 0.039       | (0.001)    | 7.5               | 0.050               | 0.020              | 66.0%           | 90,500             | 3,249            | 80.1%                   | 0.8%        |
| ▼ MAZAYA Holding Co.                      | MAZA.KW        | 7.9                 | 0.73              | 6.16%          | 1.08 | 0.117       | (0.001)    | 80.5              | 0.150               | 0.104              | 8.3%            | 1,220,735          | 143,018          | 73.7%                   | 9.3%        |
| = AL-Themar International Holding Co.*    | THMR.KW        | 19.4                | 0.60              | 0.00%          | 0.33 | 0.070       | 0.000      | 54.1              | 0.116               | 0.070              | (21.3%)         | 0                  | 0                | 8.6%                    | 3.1%        |
| ▲ Tijara Real Estate & Investment Co.     | TUA.KW         | 27.2                | 0.58              | 0.00%          | 0.45 | 0.062       | 0.002      | 22.0              | 0.071               | 0.035              | 29.2%           | 62,020             | 3,721            | 14.1%                   | 2.1%        |
| ▼ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.49              | 0.00%          | 0.46 | 0.037       | (0.000)    | 8.8               | 0.055               | 0.019              | 62.2%           | 161,000            | 5,967            | 402.8%                  | NM          |
| = Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 8.0                 | 0.66              | 9.61%          | 0.26 | 0.082       | 0.000      | 20.6              | 0.097               | 0.074              | (10.9%)         | 100,000            | 8,202            | 38.6%                   | 8.3%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | 23.4                | 0.48              | 6.02%          | 0.34 | 0.160       | 0.000      | 42.4              | 0.202               | 0.148              | (3.6%)          | 0                  | 0                | 5.6%                    | 2.1%        |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.28              | 0.00%          | 1.29 | 0.023       | (0.000)    | 25.9              | 0.042               | 0.019              | 4.0%            | 11,419,632         | 266,056          | 264.6%                  | NM          |
| ▲ Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.24              | 0.00%          | 1.26 | 0.054       | 0.001      | 17.5              | 0.085               | 0.042              | (2.9%)          | 203,410            | 10,843           | 156.6%                  | NM          |
| ▲ First Dubai For Real Estate Development | FIRST.KW       | 32.3                | 0.74              | 0.00%          | 1.12 | 0.050       | 0.001      | 49.6              | 0.090               | 0.044              | (21.3%)         | 221,718            | 10,692           | 25.6%                   | 2.3%        |
| ▼ Kuwait Business Town Real Estate Co.    | KBTK.KW        | 8.4                 | 0.42              | 4.08%          | 0.85 | 0.049       | (0.001)    | 26.6              | 0.066               | 0.034              | 18.1%           | 746,800            | 36,710           | 90.9%                   | 5.0%        |
| = Real Estate Asset Management Co.        | REAM.KW        | 52.7                | 2.63              | 1.25%          | 0.07 | 0.399       | 0.000      | 41.7              | 0.600               | 0.176              | 103.6%          | 0                  | 0                | 51.8%                   | 5.0%        |
| ▼ MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.38              | 0.00%          | 0.94 | 0.023       | (0.001)    | 4.4               | 0.041               | 0.018              | 10.2%           | 7,629,803          | 168,060          | 203.8%                  | NM          |
| ▼ Al Mudon International Real Estate Co.  | ALMK.KW        | 11.5                | 0.39              | 0.00%          | 0.86 | 0.039       | (0.001)    | 3.9               | 0.070               | 0.025              | 0.0%            | 286,500            | 11,151           | 720.6%                  | 3.3%        |
| ▲ Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.29              | 0.00%          | 0.55 | 0.044       | 0.001      | 6.7               | 0.058               | 0.019              | 64.2%           | 100                | 4                | 38.0%                   | 0.1%        |
| = Kuwait Remal Real Estate Co.            | REMALKW        | 29.4                | 1.47              | 0.00%          | 0.98 | 0.076       | 0.000      | 23.3              | 0.091               | 0.031              | 13.4%           | 144,075            | 10,475           | 290.3%                  | 5.0%        |
| ▼ AWJ Holding Co.                         | AWJ.KW         | 8.9                 | 0.41              | 9.55%          | 0.76 | 0.079       | (0.001)    | 14.1              | 0.114               | 0.045              | 20.8%           | 10,000             | 785              | 120.0%                  | 4.6%        |
|                                           |                | <b>17.7</b>         | <b>0.78</b>       | <b>2.55%</b>   |      |             |            | <b>2,160.2</b>    |                     |                    | <b>(1.8%)</b>   | <b>39,640,353</b>  | <b>2,650,176</b> |                         | <b>4.4%</b> |

**Boursa Kuwait Daily Bulletin**

Wednesday, July 19, 2017

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 Capital Turnover | ROE         |
|--------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                            |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| = Kuwait Investment Co.                    | KINV.KW        | 13.3                | 0.42              | NM             | 0.69 | 0.096       | 0.000      | 52.9              | 0.110               | 0.075              | 11.6%           | 98,963             | 9,500            | 7.7%                    | 3.2%        |
| = Commercial Facilities Co.                | FACI.KW        | 11.5                | 0.56              | 9.28%          | 0.66 | 0.174       | 0.000      | 93.4              | 0.188               | 0.152              | 11.5%           | 50,000             | 8,700            | 6.0%                    | 4.8%        |
| ▼ Int'l Financial Advisors Co.             | IFIN.KW        | NM                  | 0.51              | 0.00%          | 1.19 | 0.035       | (0.000)    | 25.2              | 0.057               | 0.027              | 12.9%           | 2,833,000          | 100,149          | 84.6%                   | NM          |
| ▲ National Investment Co.                  | NINV.KW        | NM                  | 0.53              | 4.62%          | 1.21 | 0.104       | 0.001      | 91.1              | 0.148               | 0.095              | 9.5%            | 236,350            | 24,143           | 32.8%                   | NM          |
| = Kuwait Projects Co.(Holding)             | KPRO.KW        | 11.2                | 1.08              | 6.63%          | 1.15 | 0.345       | 0.000      | 508.4             | 0.580               | 0.332              | (31.0%)         | 0                  | 0                | 6.8%                    | 9.7%        |
| ▲ Coast Invest. & Development Co.          | COAS.KW        | 12.3                | 0.48              | 0.00%          | 1.59 | 0.041       | 0.001      | 25.4              | 0.064               | 0.037              | 5.5%            | 88,570             | 3,596            | 110.2%                  | 3.9%        |
| ▲ The Securities House Co.                 | SECH.KW        | 29.8                | 0.52              | 0.00%          | 0.62 | 0.047       | 0.003      | 22.6              | 0.070               | 0.037              | 6.8%            | 1,737,536          | 77,595           | 151.9%                  | 1.8%        |
| = Arzan Financial Group For Fin. & Invest. | ARZA.KW        | NM                  | 3.45              | 0.00%          | 0.54 | 0.035       | 0.000      | 27.7              | 0.050               | 0.029              | 6.2%            | 936,200            | 32,300           | 12.0%                   | NM          |
| = Kuwait Financial Centre                  | MARKZ.KW       | 14.4                | 0.62              | 4.98%          | 1.21 | 0.109       | 0.000      | 57.9              | 0.118               | 0.077              | 23.9%           | 0                  | 0                | 0.4%                    | 4.3%        |
| ▼ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.47              | 0.00%          | 0.31 | 0.028       | (0.000)    | 7.3               | 0.043               | 0.019              | 17.0%           | 2,500              | 69               | 19.8%                   | NM          |
| ▲ Al-Aman Investment Co.                   | AMAN.KW        | 30.2                | 0.46              | 10.48%         | 0.80 | 0.048       | 0.001      | 9.4               | 0.067               | 0.040              | (1.6%)          | 105,000            | 4,943            | 88.9%                   | 1.5%        |
| ▲ First Investment Co.                     | OLAK.KW        | 42.8                | 0.31              | 0.00%          | 0.90 | 0.046       | 0.001      | 29.9              | 0.069               | 0.043              | 1.1%            | 368,360            | 16,942           | 63.5%                   | 0.7%        |
| ▲ Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.71              | 0.00%          | 1.45 | 0.018       | 0.003      | 12.1              | 0.032               | 0.014              | (7.7%)          | 22,368,834         | 399,056          | 176.2%                  | NM          |
| ▼ Gulf Investment House                    | GIHK.KW        | NM                  | 0.62              | 0.00%          | 0.89 | 0.036       | (0.000)    | 5.8               | 0.060               | 0.023              | 18.3%           | 14,840             | 524              | 340.8%                  | NM          |
| ▲ A'ayan Leasing & Investment Co.          | AAYA.KW        | 9.2                 | 0.44              | 0.00%          | 1.09 | 0.043       | 0.001      | 34.7              | 0.064               | 0.025              | 31.1%           | 1,919,151          | 81,069           | 204.0%                  | 4.8%        |
| ▲ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.63              | 0.00%          | 1.46 | 0.054       | 0.000      | 21.2              | 0.065               | 0.028              | 61.2%           | 827,056            | 44,097           | 140.0%                  | NM          |
| = Osoul Investment Co.                     | OSUL.KW        | 63.1                | 0.53              | 0.00%          | 0.83 | 0.059       | 0.000      | 11.1              | 0.075               | 0.040              | (3.3%)          | 0                  | 0                | 12.9%                   | 0.8%        |
| = Kuwait Finance & Investment Co.          | KFSK.KW        | 65.6                | 0.36              | 0.00%          | 0.41 | 0.043       | 0.000      | 13.9              | 0.055               | 0.032              | 16.2%           | 0                  | 0                | 2.6%                    | 0.6%        |
| ▼ KAMCO Investment Co.                     | KAMC.KW        | 14.5                | 0.50              | 6.41%          | 0.31 | 0.071       | (0.001)    | 18.6              | 0.128               | 0.068              | (27.3%)         | 63,990             | 4,511            | 6.1%                    | 3.4%        |
| ▲ National International Holding Co.       | NIHK.KW        | 6.0                 | 0.41              | 0.00%          | 0.30 | 0.070       | 0.007      | 15.1              | 0.086               | 0.050              | 14.3%           | 53,018             | 3,350            | 32.0%                   | 6.8%        |
| = UniCap Investment and Finance            | UNICAP.KW      | 7.4                 | 0.41              | 0.00%          | 0.33 | 0.045       | 0.000      | 10.2              | 0.062               | 0.030              | (8.4%)          | 61,900             | 2,629            | 98.3%                   | 5.6%        |
| ▲ Al Madar Finance & Investment Co.        | MADR.KW        | NM                  | 0.32              | 0.00%          | 0.41 | 0.021       | 0.000      | 4.4               | 0.024               | 0.013              | 64.8%           | 952,570            | 19,298           | 14.7%                   | NM          |
| ▼ Al-Deera Holding                         | DEER.KW        | 13.2                | 0.56              | 0.00%          | 0.89 | 0.032       | (0.000)    | 6.3               | 0.051               | 0.027              | 0.0%            | 105,000            | 3,340            | 49.9%                   | 4.2%        |
| = Al Salam Group Holding Co.               | SAGH.KW        | 41.0                | 0.37              | 0.00%          | 0.96 | 0.048       | 0.000      | 12.9              | 0.069               | 0.038              | (1.2%)          | 232,000            | 11,021           | 170.2%                  | 0.9%        |
| ▲ Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.54              | 0.00%          | 1.30 | 0.038       | 0.002      | 11.9              | 0.058               | 0.032              | 1.4%            | 29,346             | 1,042            | 89.4%                   | NM          |
| ▼ Al Madina For Finance & Investment Co.   | MADI.KW        | 13.4                | 0.83              | 0.00%          | 1.15 | 0.046       | (0.001)    | 18.7              | 0.064               | 0.041              | 5.7%            | 217,700            | 10,021           | 133.1%                  | 6.2%        |
| ▼ NOOR Financial Investment Co.            | NOOR.KW        | 15.7                | 0.46              | 0.00%          | 1.33 | 0.051       | (0.001)    | 21.1              | 0.066               | 0.037              | 12.1%           | 544,010            | 27,757           | 63.7%                   | 2.9%        |
| = Tamdeen Investment Co.                   | TAMI.KW        | 15.5                | 0.65              | 3.33%          | 0.61 | 0.300       | 0.000      | 103.5             | 0.335               | 0.260              | 7.1%            | 0                  | 0                | 1.1%                    | 4.2%        |
| = Kuwait Syrian Holding Co.                | KSHC.KW        | NM                  | 0.34              | 8.62%          | 1.31 | 0.035       | 0.000      | 6.1               | 0.061               | 0.026              | 16.0%           | 265,410            | 9,239            | 234.2%                  | NM          |
| ▲ Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.46              | 0.00%          | 1.07 | 0.041       | 0.001      | 33.1              | 0.047               | 0.028              | 31.4%           | 11,000             | 455              | 16.4%                   | NM          |
| = Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.38              | 0.00%          | 1.52 | 0.034       | 0.000      | 5.1               | 0.054               | 0.028              | (5.3%)          | 0                  | 0                | 214.6%                  | NM          |
| ▼ Amwal International Investment Co.       | AMWA.KW        | 26.3                | 0.52              | 0.00%          | 0.43 | 0.045       | (0.001)    | 8.1               | 0.093               | 0.015              | 87.5%           | 383,200            | 17,251           | 104.4%                  | 2.0%        |
| ▲ Alimtiq Investment Group                 | ALIMK.KW       | 14.2                | 1.10              | 5.34%          | 1.00 | 0.172       | 0.002      | 195.0             | 0.200               | 0.067              | 68.6%           | 15,032,060         | 2,575,688        | 132.5%                  | 7.8%        |
| ▲ Manazel Holding Co.                      | MANK.KW        | 24.9                | 0.97              | 0.00%          | 1.72 | 0.045       | 0.001      | 19.2              | 0.065               | 0.024              | 58.9%           | 2,021,077          | 88,491           | 260.5%                  | 3.9%        |
| ▼ National Industries Group                | NIND.KW        | NM                  | 0.51              | 7.16%          | 1.73 | 0.136       | (0.002)    | 184.9             | 0.168               | 0.102              | 11.5%           | 2,046,100          | 280,035          | 21.7%                   | NM          |
| ▲ Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.46              | 0.00%          | 1.25 | 0.045       | 0.004      | 6.8               | 0.046               | 0.018              | 80.0%           | 1,788,787          | 77,380           | 284.8%                  | NM          |
| = Arabi Holding Group Co.                  | AGHC.KW        | 43.1                | 0.54              | 0.00%          | 0.48 | 0.086       | 0.000      | 14.9              | 0.112               | 0.048              | 32.3%           | 0                  | 0                | 60.9%                   | 1.3%        |
| ▼ Privatization Holding Co.                | KPPC.KW        | NM                  | 0.33              | 0.00%          | 1.25 | 0.051       | (0.000)    | 31.0              | 0.063               | 0.042              | 18.4%           | 527,999            | 26,707           | 46.4%                   | NM          |
| = Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.95              | 0.00%          | 0.12 | 0.032       | 0.000      | 5.3               | 0.049               | 0.025              | (25.8%)         | 0                  | 0                | 2.3%                    | NM          |
| = Egypt Kuwait Holding Co.                 | ECHK.KW        | 10.9                | 1.49              | 0.00%          | 0.77 | 0.175       | 0.000      | 179.3             | 0.216               | 0.126              | (0.6%)          | 313,107            | 54,781           | 1.1%                    | 13.6%       |
| ▼ GFH Financial Group                      | GFH.KW         | 5.9                 | 1.41              | 0.00%          | 1.25 | 0.173       | (0.004)    | 390.4             | 0.246               | 0.067              | 3.0%            | 6,683              | 1,171            | 6.1%                    | 23.9%       |
| = Inovent                                  | INOV.KW        | 10.6                | 0.86              | 6.11%          | 0.88 | 0.114       | 0.000      | 32.7              | 0.120               | 0.054              | 46.2%           | 315,600            | 35,810           | 57.6%                   | 8.1%        |
| <b>Financial Services</b>                  |                | <b>28.3</b>         | <b>0.75</b>       | <b>5.59%</b>   |      |             |            | <b>2,384.6</b>    |                     |                    | <b>(2.5%)</b>   | <b>56,556,917</b>  | <b>4,052,660</b> |                         | <b>2.7%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, July 19, 2017

| Company                  | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                   | YTD-17 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        | 10.6                | 1.39              | 0.00%          | 0.31 | 0.177       | 0.015      | 17.7              | 0.330               | 0.151              | (3.4%)          | 500                | 89                | 1.7%                    | 13.2%        |
| ▼ Osos Holding Group Co. | OSOS.KW        | 4.4                 | 0.97              | 11.72%         | 0.96 | 0.128       | (0.004)    | 12.8              | 0.260               | 0.100              | (1.5%)          | 66,000             | 8,307             | 27.2%                   | 21.8%        |
| <b>Technology</b>        |                | <b>6.7</b>          | <b>1.18</b>       | <b>4.92%</b>   |      |             |            | <b>30.5</b>       |                     |                    | <b>(2.6%)</b>   | <b>66,500</b>      | <b>8,396</b>      |                         | <b>17.6%</b> |
| <b>Boursa Kuwait</b>     |                | <b>15.9</b>         | <b>1.24</b>       | <b>4.78%</b>   |      |             |            | <b>27,715.5</b>   |                     |                    | <b>6.1%</b>     | <b>114,955,511</b> | <b>13,654,438</b> |                         | <b>7.8%</b>  |

## Year-to-Date 2017 Top Movers &amp; Most Active Stocks

| YTD Top % Gainers                         | Close (KWD) | Percent Change |
|-------------------------------------------|-------------|----------------|
| EYAS for Higher & Technical Education Co. | 0.860       | 123.4%         |
| Real Estate Asset Management Co.          | 0.399       | 103.6%         |
| Amwal International Investment Co.        | 0.045       | 87.5%          |
| National Petroleum Services Co.           | 1.500       | 82.9%          |
| Boubyan Int'l Industries Holding Co.      | 0.045       | 80.0%          |

| YTD Most Active by Volume          | Close (KWD) | Volume (Shrs.) |
|------------------------------------|-------------|----------------|
| Abyaar Real Estate Development Co. | 0.023       | 2,930,368,063  |
| Ithmaar Bank                       | 0.044       | 2,335,611,062  |
| Investors Holding Group Co.        | 0.024       | 1,938,842,739  |
| A'ayan Leasing & Investment Co.    | 0.043       | 1,660,302,746  |
| Alimtiiaz Investment Group         | 0.172       | 1,501,536,132  |

| YTD Top % Losers              | Close (KWD) | Percent Change |
|-------------------------------|-------------|----------------|
| Yiaco Medical Co.             | 0.172       | (52.2%)        |
| Jazeera Airways Co.           | 0.492       | (36.1%)        |
| Kuwait Projects Co.(Holding)  | 0.345       | (31.0%)        |
| KGL Logistics Co.             | 0.051       | (30.3%)        |
| Kuwait Building Materials Co. | 0.136       | (28.4%)        |

| YTD Most Active by Value   | Close (KWD) | Value (KWD) |
|----------------------------|-------------|-------------|
| Kuwait Finance House       | 0.503       | 264,118,243 |
| Zain                       | 0.432       | 259,710,863 |
| Alimtiiaz Investment Group | 0.172       | 245,996,846 |
| National Bank of Kuwait    | 0.683       | 205,909,319 |
| Agility (PWC Logistics)    | 0.838       | 175,417,663 |