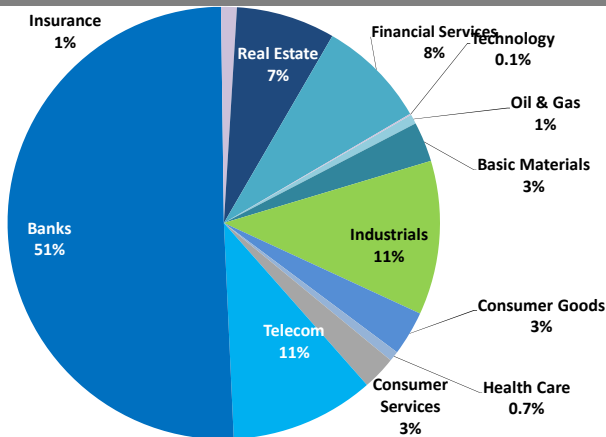


## Boursa Kuwait Daily Report

November 8, 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    | 4,236.9                 | 13.7         | 10.7%        |
| 2- Kuwait Finance House       | 3,003.9                 | 17.1         | 9.8%         |
| 3- Zain                       | 1,869.3                 | 11.9         | 13.3%        |
| 4- Ahli United Bank - Bahrain | 1,406.8                 | 8.0          | 16.5%        |
| 5- Agility (PWC Logistics)    | 965.1                   | 15.5         | 6.6%         |
| 6- Boubyan Bank               | 950.8                   | 21.6         | 12.5%        |
| 7- Gulf Bank                  | 737.6                   | 16.4         | 7.8%         |
| 8- Ahli United Bank - Kuwait  | 692.3                   | 16.8         | 10.5%        |
| 9- Burgan Bank                | 673.5                   | 8.9          | 11.3%        |
| 10- Mabanee Co.               | 665.1                   | 13.6         | 13.6%        |
| <b>Total</b>                  | <b>15,201</b>           | <b>13.39</b> | <b>11.1%</b> |

\*: ROE is calculated based on TTM 1H-2017 net profit & shareholders' equity as of 30-June-17

### Top Movers and Most Active Stocks

| Today's Top % Gainers                  | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|----------------------------------------|----------------|-----------------|-------------------|
| Al-Argan International Real Estate Co. | 0.158          | 0.026           | 19.7%             |
| Al TAMEER Real Estate Investment Co.   | 0.030          | 0.005           | 19.2%             |
| Kuwait Real Estate Holding Co.         | 0.035          | 0.005           | 16.7%             |
| Al Massaleh Real Estate Co.            | 0.040          | 0.006           | 16.2%             |
| Warba Insurance Co.                    | 0.075          | 0.009           | 13.6%             |

| Today's Top % Losers                | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|-------------------------------------|----------------|-----------------|-------------------|
| United Real Estate Co.              | 0.071          | (0.010)         | (11.9%)           |
| Heavy Eng'g Ind. & Shipbuilding Co. | 0.187          | (0.024)         | (11.4%)           |
| National Industries Group           | 0.140          | (0.016)         | (10.3%)           |
| UniCap Investment and Finance       | 0.037          | (0.003)         | (8.1%)            |
| Fujairah Cement Industries Co.      | 0.065          | (0.004)         | (5.7%)            |

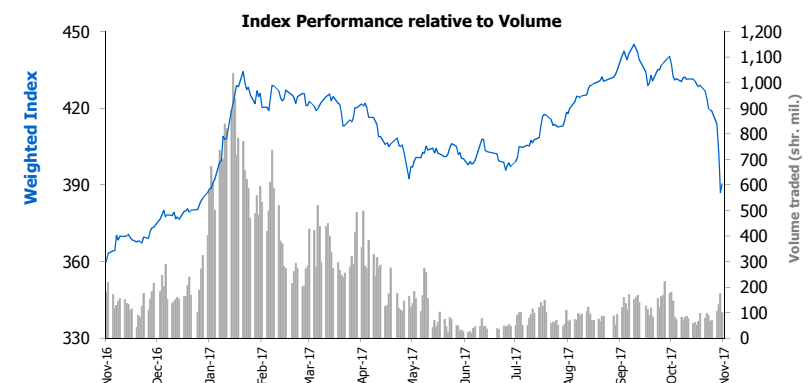
| Today's Most Active by Volume | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|-------------------------------|----------------|-------------------|--------------------|
| National Industries Group     | 0.140          | (10.3%)           | 9,052,661          |
| Kuwait Finance House          | 0.521          | 2.0%              | 8,717,285          |
| Zain                          | 0.432          | (0.5%)            | 5,977,444          |
| Ahli United Bank - Bahrain    | 0.187          | 1.1%              | 4,965,003          |
| Investors Holding Group Co.   | 0.016          | 2.6%              | 4,873,414          |

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>26,493.6</b>         | <b>▲</b> | <b>0.9%</b>  | <b>(7.0%)</b> | <b>1.4%</b>  |
| Oil & Gas            | 193.3                   | ▼        | (0.2%)       | (6.4%)        | (15.6%)      |
| Basic Materials      | 785.2                   | ▼        | (1.0%)       | (2.6%)        | 28.3%        |
| Industrials          | 3,053.2                 | ▼        | (0.2%)       | (5.7%)        | 12.8%        |
| Consumer Goods       | 879.6                   | ▼        | (0.3%)       | (14.8%)       | (38.7%)      |
| Health Care          | 196.8                   | =        | 0.0%         | 0.0%          | (14.0%)      |
| Consumer Services    | 673.2                   | ▲        | 0.5%         | 1.9%          | 6.2%         |
| Telecommunications   | 2,851.6                 | ▼        | (0.7%)       | (5.1%)        | (1.0%)       |
| Banks                | 13,391.1                | ▲        | 1.9%         | (7.8%)        | 8.1%         |
| Insurance            | 311.3                   | ▲        | 1.1%         | (10.0%)       | (3.9%)       |
| Real Estate          | 1,962.9                 | ▲        | 1.3%         | (6.3%)        | (10.8%)      |
| Financial Services   | 2,169.7                 | ▼        | (0.6%)       | (8.3%)        | (11.3%)      |
| Technology           | 25.9                    | =        | 0.0%         | 0.0%          | (17.3%)      |

| Market Breadth      | ▲ 66     | ▼ 39  | ■ 52  |        |       |
|---------------------|----------|-------|-------|--------|-------|
| Benchmark Return    | Closing  | DTD   | DTD   | MTD    | YTD   |
|                     | Value    | Chg   | % Chg | % Chg  | % Chg |
| Price Index         | 6,180.07 | 37.1  | 0.6%  | (5.1%) | 7.5%  |
| Weighted Index      | 390.41   | 3.4   | 0.9%  | (7.0%) | 2.7%  |
| Kuwait 15 Index     | 887.78   | 12.2  | 1.4%  | (8.3%) | 0.3%  |
| Market Cap (KWD Mn) | 26,494   | 237.0 | 0.9%  | (7.0%) | 1.4%  |



### 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)      | 99.7             | (75.6)     | (43.1%)      | 221.7                     | 117.0    |
| Value Traded (KWD Mn) | 21.2             | (17.3)     | (45.0%)      | 24.7                      | 11.0     |
| No. of Trades         | 4,499            | (1,349)    | (23.1%)      | 5,025                     | 2,786    |

| Market Volatility** | Volatility Since January: |       |       |       |      |
|---------------------|---------------------------|-------|-------|-------|------|
|                     | 2016                      | 2015  | 2014  | 2013  | 2012 |
| Price Index         | 9.7%                      | 9.2%  | 9.5%  | 10.1% | 9.7% |
| Weighted Index      | 11.0%                     | 10.3% | 10.4% | 9.8%  | 9.5% |

\*\* Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|------------------------------|----------------|-------------------|----------------|
| Kuwait Finance House         | 0.521          | 2.0%              | 4,550,089      |
| National Bank of Kuwait      | 0.716          | 2.3%              | 2,759,336      |
| Zain                         | 0.432          | (0.5%)            | 2,594,007      |
| Human Soft Holding Co.       | 3.500          | (2.8%)            | 2,380,031      |
| Agility (PWC Logistics)      | 0.724          | 0.6%              | 1,789,689      |

## KUWAIT 15 INDEX Data

Wednesday, November 8, 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              | 0.716         | 0.016          | 2.29%        | 4,237                 | 27.0%               | 16.0%                   | 13.7                | 1.47     | 3.9%  | 1.35 | 10.7% | 15.7%               | 487.7                     | 352.0          |
| ▲                         | Kuwait Finance House                 | 0.521         | 0.010          | 1.96%        | 3,004                 | 19.1%               | 11.3%                   | 17.1                | 1.67     | 2.9%  | 1.36 | 9.8%  | 6.1%                | 818.3                     | 464.5          |
| ▼                         | Zain                                 | 0.432         | (0.002)        | (0.46%)      | 1,869                 | 11.9%               | 7.1%                    | 11.9                | 1.58     | 7.3%  | 1.54 | 13.3% | 5.4%                | 1,103.3                   | 534.2          |
| =                         | Kuwait Food Co. (Americana)          | 1.400         | 0.000          | 0.00%        | 563                   | 3.6%                | 2.1%                    | 11.6                | 2.17     | 42.7% | 0.76 | 18.7% | (46.2%)             | 9.3                       | 24.1           |
| ▲                         | Boubyan Bank                         | 0.418         | 0.013          | 3.21%        | 951                   | 6.1%                | 3.6%                    | 21.6                | 2.70     | 1.4%  | 1.14 | 12.5% | 11.1%               | 164.9                     | 69.7           |
| ▲                         | Agility (PWC Logistics)              | 0.724         | 0.004          | 0.56%        | 965                   | 6.1%                | 3.6%                    | 15.5                | 1.02     | 3.6%  | 1.59 | 6.6%  | 28.5%               | 335.8                     | 241.7          |
| ▲                         | Mabane Co.                           | 0.710         | 0.010          | 1.43%        | 665                   | 4.2%                | 2.5%                    | 13.6                | 1.84     | 1.3%  | 1.17 | 13.6% | (12.3%)             | 66.4                      | 53.6           |
| ▲                         | Gulf Bank                            | 0.242         | 0.006          | 2.54%        | 738                   | 4.7%                | 2.8%                    | 16.4                | 1.28     | 2.8%  | 0.73 | 7.8%  | 0.8%                | 348.2                     | 86.9           |
| ▲                         | Burgan Bank                          | 0.313         | 0.003          | 0.97%        | 674                   | 4.3%                | 2.5%                    | 8.9                 | 1.01     | 1.5%  | 1.09 | 11.3% | 7.8%                | 175.2                     | 59.0           |
| ▲                         | Kuwait Projects Co. (Holding)        | 0.315         | 0.005          | 1.61%        | 464                   | 3.0%                | 1.8%                    | 14.7                | 1.02     | 7.3%  | 1.15 | 6.9%  | (37.0%)             | 111.2                     | 49.1           |
| ▼                         | Human Soft Holding Co.               | 3.500         | (0.100)        | (2.78%)      | 428                   | 2.7%                | 1.6%                    | 16.4                | 10.20    | 4.6%  | 0.14 | 62.4% | 29.6%               | 35.8                      | 123.7          |
| ▼                         | Qurain Petrochemicals Industries Co. | 0.315         | (0.005)        | (1.56%)      | 346                   | 2.2%                | 1.3%                    | 9.6                 | 0.99     | 3.3%  | 0.88 | 10.4% | 37.0%               | 132.2                     | 42.7           |
| ▼                         | Boubyan Petrochemicals               | 0.626         | (0.003)        | (0.48%)      | 335                   | 2.1%                | 1.3%                    | 32.2                | 1.13     | 6.2%  | 1.02 | 3.5%  | 26.5%               | 73.8                      | 43.6           |
| ▼                         | Mezzan Holding Co.                   | 0.780         | (0.009)        | (1.14%)      | 243                   | 1.5%                | 0.9%                    | 16.7                | 2.32     | 3.6%  | 0.77 | 13.9% | (16.1%)             | 43.5                      | 39.5           |
| ▲                         | Kuwait International Bank            | 0.217         | 0.017          | 8.50%        | 225                   | 1.4%                | 0.8%                    | 13.1                | 0.89     | 4.1%  | 1.13 | 6.8%  | 5.3%                | 346.0                     | 83.4           |
| Subtotal- Kuwait 15 Index |                                      | 887.78        | 12.18          | 1.39%        | 15,706                | 100%                | 59%                     | 14.2                | 1.49     | 5.23% |      | 10.5% | 0.3%                | 4,252                     | 2,268          |
| Remaining of the Market   |                                      |               |                |              | 10,788                |                     | 41%                     | 14.5                | 0.89     | 4.30% |      | 6.1%  |                     | 43,195                    | 3,022          |

Source: KAMCO Research

## Boursa Kuwait Daily Bulletin

Wednesday, November 8, 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                  | 0.48              | 0.00%          | <b>1.28</b> | <b>0.036</b> | <b>0.001</b> | <b>7.2</b>        | 0.075               | 0.029              | 4.3%            | 45,500             | 1,512            | 161.0%                  | NM          |
| = Independent Petroleum Group                 | IPGK.KW        | 9.0                 | 0.58              | 7.92%          | <b>0.33</b> | <b>0.360</b> | 0.000        | <b>54.8</b>       | 0.445               | 0.310              | (1.4%)          | 0                  | 0                | 2.7%                    | 6.4%        |
| ▼ National Petroleum Services Co.             | NAPS.KW        | 9.9                 | 3.25              | 5.67%          | <b>0.20</b> | <b>0.789</b> | (0.011)      | <b>78.9</b>       | 1.680               | 0.757              | 67.0%           | 9,169              | 7,129            | 5.5%                    | 32.8%       |
| ▲ The Energy House Co.                        | ENER.KW        | NM                  | 0.73              | 0.00%          | <b>0.65</b> | <b>0.032</b> | <b>0.001</b> | <b>24.0</b>       | 0.062               | 0.028              | (23.8%)         | 2,550              | 82               | 11.0%                   | NM          |
| ▼ Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.34              | 0.00%          | <b>0.98</b> | <b>0.029</b> | (0.000)      | <b>15.4</b>       | 0.067               | 0.026              | (33.3%)         | 1,942,101          | 55,080           | 173.1%                  | NM          |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 5.1                 | 0.22              | 0.00%          | <b>0.40</b> | <b>0.059</b> | 0.000        | <b>13.0</b>       | 0.104               | 0.049              | (37.4%)         | 500                | 30               | 4.3%                    | 4.3%        |
| <b>Oil &amp; Gas</b>                          |                | <b>NM</b>           | <b>0.71</b>       | <b>4.56%</b>   |             |              |              | <b>193.3</b>      |                     |                    | <b>(15.6%)</b>  | <b>1,999,820</b>   | <b>63,832</b>    |                         | <b>NM</b>   |
| = Kuwait Foundry Co.                          | KFDC.KW        | 26.8                | 0.98              | 3.45%          | <b>0.49</b> | <b>0.290</b> | 0.000        | <b>44.6</b>       | 0.370               | 0.168              | 59.3%           | 0                  | 0                | 11.3%                   | 3.7%        |
| ▼ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 32.2                | 1.13              | 6.18%          | <b>1.02</b> | <b>0.626</b> | (0.003)      | <b>334.8</b>      | 0.679               | 0.450              | 26.5%           | 25,737             | 16,199           | 13.8%                   | 3.5%        |
| ▼ Al Kout for Industrial Projects Co.         | ALKK.KW        | 9.0                 | 1.96              | 8.47%          | <b>0.03</b> | <b>0.590</b> | (0.010)      | <b>59.5</b>       | 0.700               | 0.570              | (10.6%)         | 7,700              | 4,543            | 0.6%                    | 21.9%       |
| ▼ Qurain Petrochemical Industries Co. *       | ALQK.KW        | 9.6                 | 0.99              | 3.31%          | <b>0.88</b> | <b>0.315</b> | (0.005)      | <b>346.2</b>      | 0.370               | 0.210              | 37.0%           | 81,439             | 25,193           | 12.0%                   | 10.4%       |
| <b>Basic Materials</b>                        |                | <b>14.3</b>         | <b>1.09</b>       | <b>4.94%</b>   |             |              |              | <b>785.2</b>      |                     |                    | <b>28.3%</b>    | <b>114,876</b>     | <b>45,934</b>    |                         | <b>7.6%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | NM                  | 0.38              | 0.00%          | <b>0.31</b> | <b>0.075</b> | <b>0.005</b> | <b>11.3</b>       | 0.110               | 0.070              | (6.3%)          | 789                | 57               | 60.2%                   | NM          |
| ▼ Kuwait Cement Co.                           | KCEM.KW        | 19.3                | 1.82              | 4.27%          | <b>0.78</b> | <b>0.456</b> | (0.001)      | <b>334.4</b>      | 0.530               | 0.375              | 11.2%           | 100                | 46               | 1.4%                    | 9.4%        |
| ▼ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 10.2                | 0.64              | 0.00%          | <b>0.99</b> | <b>0.412</b> | (0.003)      | <b>86.5</b>       | 0.600               | 0.370              | 9.9%            | 9,697              | 3,982            | 23.0%                   | 6.3%        |
| ▼ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 5.2                 | 0.71              | 5.35%          | <b>0.55</b> | <b>0.187</b> | (0.024)      | <b>33.7</b>       | 0.244               | 0.144              | 11.3%           | 326,977            | 60,695           | 14.8%                   | 13.6%       |
| ▲ Kuwait Portland Cement Co.                  | PCEM.KW        | 12.4                | 1.43              | 8.70%          | <b>1.02</b> | <b>0.920</b> | <b>0.020</b> | <b>92.2</b>       | 1.120               | 0.890              | 1.1%            | 100                | 92               | 6.9%                    | 11.5%       |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 14.7                | 1.38              | 6.33%          | <b>0.33</b> | <b>0.250</b> | 0.000        | <b>25.2</b>       | 0.510               | 0.250              | 5.9%            | 0                  | 0                | 6.7%                    | 9.3%        |
| = ACICO Industries Co.                        | ACIC.KW        | 10.6                | 0.68              | 5.93%          | <b>0.71</b> | <b>0.240</b> | 0.000        | <b>72.6</b>       | 0.335               | 0.240              | (8.4%)          | 0                  | 0                | 12.1%                   | 6.4%        |
| = Hilal Cement Co.                            | HCKK.KW        | NM                  | 1.15              | 0.00%          | <b>0.11</b> | <b>0.170</b> | 0.000        | <b>17.2</b>       | 0.216               | 0.110              | 72.9%           | 0                  | 0                | 0.6%                    | 1.2%        |
| = National Industries Co.                     | NIBM.KW        | NM                  | 0.75              | 11.11%         | <b>0.35</b> | <b>0.180</b> | 0.000        | <b>62.6</b>       | 0.226               | 0.160              | (14.3%)         | 918                | 162              | 2.7%                    | NM          |
| ▲ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.41              | 0.00%          | <b>1.12</b> | <b>0.036</b> | <b>0.002</b> | <b>4.8</b>        | 0.080               | 0.033              | (38.8%)         | 116,550            | 4,148            | 256.3%                  | NM          |
| ▼ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.52              | 0.00%          | <b>0.57</b> | <b>0.052</b> | (0.001)      | <b>5.5</b>        | 0.087               | 0.045              | (20.0%)         | 29,719             | 1,502            | 93.1%                   | NM          |
| ▲ Agility (PWC Logistics)                     | AGLT.KW        | 15.5                | 1.02              | 3.58%          | <b>1.59</b> | <b>0.724</b> | <b>0.004</b> | <b>965.1</b>      | 0.984               | 0.490              | 28.5%           | 2,475,699          | 1,789,689        | 25.2%                   | 6.6%        |
| = Educational Holding Group*                  | EDUK.KW        | 13.8                | 1.85              | 4.85%          | <b>0.45</b> | <b>0.308</b> | 0.000        | <b>75.6</b>       | 0.480               | 0.200              | 49.5%           | 1,110,241          | 342,061          | 15.3%                   | 13.4%       |
| = National Cleaning Co.                       | CLEA.KW        | 24.5                | 0.33              | 0.00%          | <b>0.85</b> | <b>0.051</b> | 0.000        | <b>12.7</b>       | 0.061               | 0.038              | 9.7%            | 0                  | 0                | 79.5%                   | 1.3%        |
| = Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 5.3                 | 0.28              | 0.00%          | <b>1.27</b> | <b>0.059</b> | 0.000        | <b>15.6</b>       | 0.073               | 0.046              | (7.8%)          | 608                | 33               | 47.6%                   | 5.3%        |
| = Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 11.5                | 0.65              | 3.67%          | <b>0.28</b> | <b>0.134</b> | 0.000        | <b>13.4</b>       | 0.200               | 0.134              | (22.1%)         | 0                  | 0                | 1.5%                    | 5.7%        |
| ▼ Humansoft Holding Co.                       | HUMN.KW        | 16.4                | 10.20             | 4.56%          | <b>0.14</b> | <b>3.500</b> | (0.100)      | <b>427.8</b>      | 4.400               | 1.760              | 29.6%           | 691,948            | 2,380,031        | 29.3%                   | 62.4%       |
| = Nafais Holding Co.                          | NAFA.KW        | 6.8                 | 0.97              | 0.00%          | <b>0.12</b> | <b>0.590</b> | 0.000        | <b>59.0</b>       | 0.650               | 0.130              | 186.4%          | 0                  | 0                | 13.5%                   | 14.3%       |
| ▼ National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.27              | 0.00%          | <b>1.33</b> | <b>0.021</b> | (0.001)      | <b>5.9</b>        | 0.040               | 0.019              | (22.2%)         | 155,358            | 3,263            | 252.6%                  | NM          |
| ▲ Combined Group Contracting Co.              | CGCK.KW        | 14.3                | 1.78              | 3.66%          | <b>0.49</b> | <b>0.495</b> | <b>0.015</b> | <b>73.5</b>       | 0.650               | 0.475              | (9.2%)          | 4,760              | 2,261            | 16.2%                   | 12.5%       |
| = Mishref General Trading & Contracting Co.   | MTCC.KW        | 18.3                | 0.42              | 0.00%          | <b>0.54</b> | <b>0.056</b> | 0.000        | <b>17.2</b>       | 0.058               | 0.054              | 0.0%            | 0                  | 0                | 0.0%                    | 2.3%        |
| ▲ United Projects Group                       | UPAC.KW        | 6.1                 | 1.76              | 12.13%         | <b>0.28</b> | <b>0.675</b> | <b>0.070</b> | <b>55.7</b>       | 0.920               | 0.595              | 0.7%            | 4,923              | 2,956            | 1.0%                    | 28.6%       |
| = ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 16.3                | 1.25              | 0.00%          | <b>0.89</b> | <b>0.355</b> | 0.000        | <b>338.0</b>      | 0.410               | 0.212              | 47.9%           | 60,250             | 21,278           | 5.5%                    | 7.6%        |
| ▼ Mubarrad Transport Co.                      | MBRD.KW        | 4.4                 | 0.54              | 7.49%          | <b>0.98</b> | <b>0.067</b> | (0.001)      | <b>10.9</b>       | 0.087               | 0.051              | 13.2%           | 140,200            | 8,783            | 115.5%                  | 12.4%       |
| ▼ KGL Logistics Co.                           | LOGK.KW        | 5.3                 | 0.35              | 0.00%          | <b>0.90</b> | <b>0.050</b> | (0.002)      | <b>33.4</b>       | 0.087               | 0.049              | (31.4%)         | 639,299            | 32,187           | 52.8%                   | 6.6%        |
| = Sharjah Cement Co.                          | SCEM.KW        | 8.2                 | 0.40              | 9.76%          | <b>0.45</b> | <b>0.082</b> | 0.000        | <b>45.3</b>       | 0.096               | 0.076              | (4.7%)          | 0                  | 0                | 5.4%                    | 4.8%        |
| = Gulf Cement Co.                             | GCEM.KW        | 14.7                | 0.71              | 12.53%         | <b>0.76</b> | <b>0.080</b> | 0.000        | <b>65.5</b>       | 0.095               | 0.070              | 6.4%            | 0                  | 0                | 13.5%                   | 4.8%        |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 17.6                | 0.60              | 8.54%          | <b>0.72</b> | <b>0.082</b> | 0.000        | <b>29.8</b>       | 0.099               | 0.065              | 9.3%            | 102,142            | 8,376            | 1.1%                    | 3.4%        |
| ▼ Fujairah Cement Industries Co.              | FCEM.KW        | 6.2                 | 0.27              | 7.62%          | <b>0.54</b> | <b>0.065</b> | (0.004)      | <b>23.2</b>       | 0.093               | 0.065              | (18.6%)         | 124,254            | 8,222            | 32.1%                   | 4.3%        |
| ▼ Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 12.5                | 0.62              | 9.49%          | <b>0.71</b> | <b>0.079</b> | (0.001)      | <b>39.5</b>       | 0.108               | 0.070              | (12.2%)         | 4,906              | 365              | 1.6%                    | 4.9%        |
| <b>Industrials</b>                            |                | <b>14.6</b>         | <b>1.08</b>       | <b>4.17%</b>   |             |              |              | <b>3,053.2</b>    |                     |                    | <b>12.8%</b>    | <b>5,999,438</b>   | <b>4,670,190</b> |                         | <b>7.4%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, November 8, 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        | 13.5                | 0.86              | 1.95%          | 0.43 | 0.248       | (0.002)    | 53.7              | 0.338               | 0.182              | 15.9%           | 903                | 224              | 4.0%                    | 6.3%         |
| ▲ Danah Alsafat Foodstuff Co.          | DANK.KW        | NM                  | 0.59              | 0.00%          | 1.12 | 0.070       | 0.001      | 20.2              | 0.110               | 0.065              | (19.5%)         | 332,357            | 22,937           | 145.9%                  | NM           |
| = Kuwait Food Co. (Americana)          | FOOD.KW        | 11.6                | 2.17              | 42.74%         | 0.76 | 1.400       | 0.000      | 562.8             | 2.700               | 1.250              | (46.2%)         | 0                  | 0                | 2.3%                    | 18.7%        |
| ▼ Mezzan Holding Co.                   | MEZZ.KW        | 16.7                | 2.32              | 3.59%          | 0.77 | 0.780       | (0.009)    | 242.8             | 1.040               | 0.686              | (16.1%)         | 293,872            | 231,728          | 14.0%                   | 13.9%        |
| <b>Consumer Goods</b>                  |                | <b>13.6</b>         | <b>1.91</b>       | <b>28.46%</b>  |      |             |            | <b>879.6</b>      |                     |                    | <b>(38.7%)</b>  | <b>627,132</b>     | <b>254,890</b>   |                         | <b>14.0%</b> |
| = Advanced Technology Co.              | ATCK.KW        | NM                  | 3.34              | 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        | NM                  | 1.11              | 0.00%          | 0.73 | 0.175       | 0.000      | 31.8              | 0.460               | 0.151              | (51.4%)         | 0                  | 0                | 2.8%                    | 0.6%         |
| <b>Health Care</b>                     |                | <b>NM</b>           | <b>2.52</b>       | <b>1.14%</b>   |      |             |            | <b>196.8</b>      |                     |                    | <b>(14.0%)</b>  | <b>0</b>           | <b>0</b>         |                         | <b>NM</b>    |
| ▼ Kuwait National Cinema Co.           | KCIN.KW        | 14.3                | 2.11              | 3.34%          | 0.11 | 1.480       | (0.020)    | 149.6             | 1.670               | 0.910              | 19.4%           | 252                | 336              | 0.8%                    | 14.7%        |
| = Sultan Center Food Products Co.      | SCFK.KW        | NM                  | 4.09              | 0.00%          | 1.30 | 0.067       | 0.000      | 38.8              | 0.100               | 0.054              | 17.5%           | 0                  | 0                | 9.2%                    | NM           |
| = IFA Hotels & Resorts Co.*            | IFAH.KW        | NM                  | 3.13              | 0.00%          | 0.38 | 0.299       | 0.000      | 190.0             | 0.302               | 0.130              | 64.3%           | 0                  | 0                | 0.0%                    | 1.1%         |
| ▲ Oula Fuel Marketing Co.              | OULA.KW        | 11.6                | 0.75              | 4.32%          | 0.38 | 0.114       | 0.001      | 46.1              | 0.142               | 0.103              | (3.4%)          | 6,607              | 730              | 12.0%                   | 6.5%         |
| = Kuwait Resorts Co.                   | MUNK.KW        | 7.6                 | 0.65              | 5.76%          | 0.51 | 0.081       | 0.000      | 15.9              | 0.102               | 0.067              | 1.3%            | 0                  | 0                | 70.3%                   | 8.6%         |
| ▲ Jazeera Airways Co.                  | JAZK.KW        | 21.0                | 4.11              | 5.43%          | 0.53 | 0.644       | 0.005      | 128.8             | 0.830               | 0.376              | (16.4%)         | 5,100              | 3,259            | 11.3%                   | 19.6%        |
| ▲ Soor Fuel Marketing Co.              | SOOR.KW        | 13.8                | 0.75              | 4.35%          | 0.46 | 0.114       | 0.006      | 46.1              | 0.138               | 0.101              | (1.7%)          | 11,929             | 1,280            | 4.8%                    | 5.4%         |
| = Future Kid Entertainment and R.E Co. | KIDK.KW        | 8.9                 | 0.62              | 0.94%          | 0.10 | 0.110       | 0.000      | 12.8              | 0.130               | 0.100              | 3.8%            | 0                  | 0                | 1.6%                    | 7.0%         |
| ▲ Al Rai Media Group Co.               | ALRA.KW        | 9.5                 | 0.66              | 17.28%         | 0.61 | 0.115       | 0.005      | 26.8              | 0.180               | 0.110              | (16.7%)         | 20,571             | 2,308            | 18.1%                   | 7.0%         |
| ▲ Jiyad Holding Co                     | JYAD.KW        | 21.3                | 1.52              | 0.00%          | 0.46 | 0.052       | 0.001      | 18.3              | 0.073               | 0.040              | 23.1%           | 1,750,010          | 89,838           | 103.7%                  | 7.2%         |
| <b>Consumer Services</b>               |                | <b>NM</b>           | <b>1.72</b>       | <b>3.22%</b>   |      |             |            | <b>673.2</b>      |                     |                    | <b>6.2%</b>     | <b>1,794,469</b>   | <b>97,751</b>    |                         | <b>2.0%</b>  |
| ▼ Zain                                 | ZAIN.KW        | 11.9                | 1.58              | 7.30%          | 1.54 | 0.432       | (0.002)    | 1,869.3           | 0.570               | 0.395              | 5.4%            | 5,977,444          | 2,594,007        | 25.5%                   | 13.3%        |
| ▼ National Mobile Telecom Co.          | OORE.KW        | 11.4                | 0.96              | 7.35%          | 0.84 | 1.150       | (0.025)    | 579.6             | 1.380               | 1.000              | (4.2%)          | 3,748              | 4,289            | 0.7%                    | 8.4%         |
| ▲ AAN digital services Co.             | AAN.KW         | NM                  | 0.41              | 0.00%          | 0.99 | 0.027       | 0.000      | 23.1              | 0.074               | 0.025              | (36.1%)         | 263,831            | 6,997            | 126.5%                  | NM           |
| = Kuwait Telecommunication Co.         | VIVA.KW        | 9.5                 | 2.58              | 1.32%          | 0.67 | 0.760       | 0.000      | 379.5             | 0.940               | 0.751              | (18.3%)         | 33,039             | 24,970           | 2.8%                    | 27.1%        |
| <b>Telecommunications</b>              |                | <b>11.9</b>         | <b>1.43</b>       | <b>6.46%</b>   |      |             |            | <b>2,851.6</b>    |                     |                    | <b>(1.0%)</b>   | <b>6,278,062</b>   | <b>2,630,263</b> |                         | <b>12.1%</b> |
| ▲ National Bank of Kuwait              | NBKK.KW        | 13.7                | 1.47              | 3.92%          | 1.35 | 0.716       | 0.016      | 4,236.9           | 0.800               | 0.590              | 15.7%           | 3,883,168          | 2,759,336        | 8.2%                    | 10.7%        |
| ▲ Gulf Bank                            | GBKK.KW        | 16.4                | 1.28              | 2.76%          | 0.73 | 0.242       | 0.006      | 737.6             | 0.295               | 0.232              | 0.8%            | 138,443            | 33,585           | 11.4%                   | 7.8%         |
| = Commercial Bank of Kuwait            | CBKK.KW        | 16.1                | 1.11              | 3.40%          | 0.57 | 0.400       | 0.000      | 658.5             | 0.510               | 0.300              | 7.3%            | 20,705             | 8,283            | 0.7%                    | 6.9%         |
| = Ahli Bank of Kuwait                  | ABKK.KW        | 15.0                | 0.91              | 3.50%          | 0.45 | 0.312       | 0.000      | 505.2             | 0.345               | 0.290              | 4.0%            | 112,126            | 33,570           | 1.4%                    | 6.1%         |
| ▲ Ahli United Bank - Kuwait            | BKME.KW        | 16.8                | 1.77              | 2.73%          | 0.83 | 0.370       | 0.009      | 692.3             | 0.475               | 0.360              | (2.5%)          | 78,337             | 28,812           | 0.9%                    | 10.5%        |
| ▲ Kuwait International Bank            | KIBK.KW        | 13.1                | 0.89              | 4.15%          | 1.13 | 0.217       | 0.017      | 225.1             | 0.270               | 0.194              | 5.3%            | 1,900,631          | 401,510          | 33.4%                   | 6.8%         |
| ▲ Burgan Bank                          | BURK.KW        | 8.9                 | 1.01              | 1.50%          | 1.09 | 0.313       | 0.003      | 673.5             | 0.377               | 0.295              | 7.8%            | 142,576            | 44,788           | 8.1%                    | 11.3%        |
| ▲ Kuwait Finance House                 | KFIN.KW        | 17.1                | 1.67              | 2.92%          | 1.36 | 0.521       | 0.010      | 3,003.9           | 0.650               | 0.467              | 6.1%            | 8,717,285          | 4,550,089        | 14.2%                   | 9.8%         |
| ▲ Boubyan Bank                         | BOUK.KW        | 21.6                | 2.70              | 1.37%          | 1.14 | 0.418       | 0.013      | 950.8             | 0.476               | 0.390              | 11.1%           | 367,251            | 151,348          | 7.2%                    | 12.5%        |
| ▲ Warba Bank                           | WARB.KW        | 45.4                | 2.17              | 0.00%          | 0.86 | 0.211       | 0.001      | 211.0             | 0.285               | 0.195              | (5.0%)          | 506,130            | 105,613          | 40.2%                   | 4.8%         |
| ▲ Ahli United Bank - Bahrain           | AUBK.KW        | 8.0                 | 1.32              | 8.74%          | 0.51 | 0.187       | 0.002      | 1,406.8           | 0.280               | 0.183              | 6.0%            | 4,965,003          | 932,689          | 11.0%                   | 16.5%        |
| ▼ Ithmaar Bank                         | ITHMR.KW       | NM                  | 0.67              | 0.00%          | 1.09 | 0.030       | (0.000)    | 89.4              | 0.082               | 0.028              | (22.4%)         | 4,463,280          | 133,062          | 82.7%                   | NM           |
| <b>Banks</b>                           |                | <b>13.9</b>         | <b>1.43</b>       | <b>3.65%</b>   |      |             |            | <b>13,391.1</b>   |                     |                    | <b>8.1%</b>     | <b>25,294,935</b>  | <b>9,182,685</b> |                         | <b>10.3%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, November 8, 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        | 8.0                 | 0.85              | 6.68%          | 0.15 | 0.285       | 0.000      | 55.3              | 0.315               | 0.228              | 1.8%            | 0                  | 0                | 1.6%                    | 10.7%       |
| ▼ Gulf Insurance Group                    | GINS.KW        | 11.3                | 1.49              | 6.08%          | 0.21 | 0.630       | (0.010)    | 117.8             | 0.950               | 0.500              | (6.0%)          | 12,205             | 6,351            | 0.6%                    | 13.2%       |
| ▲ Ahleiah Insurance Co.                   | AINS.KW        | 10.6                | 0.83              | 7.99%          | 0.15 | 0.430       | 0.015      | 86.0              | 0.510               | 0.415              | (5.5%)          | 100                | 43               | 0.5%                    | 7.9%        |
| ▲ Warba Insurance Co.                     | WINS.KW        | NM                  | 0.29              | 12.51%         | 0.23 | 0.075       | 0.009      | 13.0              | 0.112               | 0.065              | (26.5%)         | 3,063              | 203              | 1.5%                    | NM          |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 10.3                | 0.63              | 5.35%          | NA   | 0.187       | 0.000      | 28.1              | 0.196               | 0.180              | 3.9%            | 0                  | 0                | 0.2%                    | 6.1%        |
| ▲ First Takaful Insurance Co.             | FTIK.KW        | 3.6                 | 0.66              | 0.00%          | 0.15 | 0.066       | 0.006      | 7.0               | 0.089               | 0.046              | 34.7%           | 100,790            | 6,354            | 24.1%                   | 18.3%       |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | 7.4                 | 0.35              | 0.00%          | 0.17 | 0.037       | 0.000      | 4.1               | 0.064               | 0.027              | 19.4%           | 0                  | 0                | 30.3%                   | 4.7%        |
| <b>Insurance</b>                          |                | <b>10.1</b>         | <b>0.87</b>       | <b>6.70%</b>   |      |             |            | <b>311.3</b>      |                     |                    | <b>(3.9%)</b>   | <b>116,158</b>     | <b>12,951</b>    |                         | <b>8.5%</b> |
| ▼ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.43              | 0.00%          | 1.41 | 0.052       | (0.001)    | 30.7              | 0.065               | 0.031              | 43.6%           | 431,538            | 21,358           | 197.9%                  | NM          |
| ▲ Kuwait Real Estate Co.                  | KREK.KW        | 9.9                 | 0.37              | 0.00%          | 1.43 | 0.056       | 0.003      | 50.7              | 0.085               | 0.050              | (8.4%)          | 2,746,356          | 149,158          | 88.5%                   | 3.7%        |
| ▼ United Real Estate Co.                  | UREK.KW        | 11.7                | 0.45              | 6.41%          | 1.02 | 0.071       | (0.010)    | 83.8              | 0.112               | 0.071              | (25.0%)         | 4,315              | 312              | 1.2%                    | 3.8%        |
| ▲ National Real Estate Co.                | NREK.KW        | 6.7                 | 0.49              | 0.00%          | 1.48 | 0.108       | 0.005      | 106.9             | 0.150               | 0.080              | 3.8%            | 420,321            | 44,760           | 63.9%                   | 7.3%        |
| = Salhia Real Estate Co.                  | SREK.KW        | 12.4                | 1.31              | 5.50%          | 0.39 | 0.350       | 0.000      | 179.5             | 0.410               | 0.340              | (1.4%)          | 0                  | 0                | 2.5%                    | 10.5%       |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 22.8                | 1.17              | 2.46%          | 0.54 | 0.384       | 0.000      | 165.9             | 0.500               | 0.345              | (18.3%)         | 0                  | 0                | 0.5%                    | 5.1%        |
| ▲ Ajial Real Estate Entertainment Co.     | AREC.KW        | 17.8                | 0.25              | 0.00%          | 0.31 | 0.163       | 0.005      | 30.2              | 0.200               | 0.121              | (9.9%)          | 65,680             | 10,526           | 3.8%                    | 1.4%        |
| ▲ Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.38              | 0.00%          | 0.39 | 0.040       | 0.006      | 9.3               | 0.068               | 0.034              | (1.3%)          | 100                | 4                | 26.3%                   | NM          |
| ▲ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.26              | 0.00%          | 1.30 | 0.031       | 0.001      | 15.8              | 0.062               | 0.027              | 0.0%            | 700,261            | 21,800           | 150.9%                  | NM          |
| ▲ AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.28              | 0.00%          | 0.63 | 0.035       | 0.003      | 15.8              | 0.055               | 0.032              | (6.7%)          | 321,750            | 11,040           | 79.0%                   | NM          |
| ▲ Mabanee Co.                             | MABK.KW        | 13.6                | 1.84              | 1.33%          | 1.17 | 0.710       | 0.010      | 665.1             | 0.910               | 0.670              | (12.3%)         | 552,011            | 390,651          | 7.1%                    | 13.6%       |
| ▼ Injazzat Real Estate Development Co.    | INJA.KW        | 7.0                 | 0.46              | 6.11%          | 0.92 | 0.079       | (0.001)    | 27.3              | 0.099               | 0.066              | 6.8%            | 1,745              | 138              | 10.4%                   | 6.5%        |
| ▲ Investors Holding Group Co.             | INVK.KW        | 33.9                | 0.44              | 0.00%          | 1.35 | 0.016       | 0.000      | 10.0              | 0.037               | 0.015              | (30.7%)         | 4,873,414          | 75,189           | 336.8%                  | 1.3%        |
| ▲ International Resorts Co.               | IRCK.KW        | NM                  | 0.50              | 0.00%          | 1.36 | 0.028       | 0.002      | 4.3               | 0.047               | 0.025              | 1.8%            | 200,400            | 5,102            | 186.1%                  | NM          |
| ▲ The Commercial Real Estate Co.          | TUK.KW         | 8.8                 | 0.56              | 5.67%          | 1.03 | 0.087       | 0.004      | 155.5             | 0.107               | 0.072              | 8.7%            | 255,891            | 21,777           | 19.8%                   | 6.3%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.44              | 0.00%          | 0.34 | 0.037       | 0.000      | 4.5               | 0.062               | 0.027              | 23.3%           | 0                  | 0                | 22.0%                   | NM          |
| = A'ayan Real Estate Co.                  | AYRE.KW        | 10.2                | 0.44              | 8.13%          | 0.98 | 0.080       | 0.000      | 33.3              | 0.099               | 0.060              | 23.1%           | 32,920             | 2,567            | 17.4%                   | 4.3%        |
| ▲ Aqar Real Estate Investment Co.         | AQAR.KW        | 9.2                 | 0.65              | 7.63%          | 0.29 | 0.075       | 0.004      | 17.5              | 0.083               | 0.060              | 8.6%            | 100                | 7                | 4.0%                    | 7.1%        |
| ▲ Kuwait Real Estate Holding Co.          | ALAQ.KW        | 52.9                | 0.53              | 0.00%          | 0.85 | 0.035       | 0.005      | 6.7               | 0.050               | 0.022              | 48.9%           | 85,100             | 2,813            | 85.0%                   | 1.0%        |
| ▲ MAZAYA Holding Co.                      | MAZA.KW        | 6.9                 | 0.66              | 6.99%          | 1.08 | 0.103       | 0.001      | 70.9              | 0.150               | 0.100              | (4.6%)          | 1,039,733          | 107,173          | 92.1%                   | 9.6%        |
| ▼ Tijara Real Estate & Investment Co.     | TJUA.KW        | 27.2                | 0.53              | 0.00%          | 0.44 | 0.058       | (0.000)    | 20.4              | 0.071               | 0.038              | 19.8%           | 4,950              | 285              | 16.6%                   | 2.0%        |
| ▲ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.40              | 0.00%          | 0.51 | 0.030       | 0.005      | 7.2               | 0.055               | 0.020              | 32.4%           | 114,950            | 3,302            | 425.9%                  | NM          |
| = Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 10.9                | 0.67              | 9.27%          | 0.25 | 0.085       | 0.000      | 21.3              | 0.097               | 0.075              | (7.6%)          | 0                  | 0                | 41.5%                   | 6.2%        |
| ▲ Al-Argan International Real Estate Co.  | ARGK.KW        | 28.2                | 0.49              | 6.10%          | 0.35 | 0.158       | 0.026      | 41.9              | 0.202               | 0.132              | (4.8%)          | 1,000              | 158              | 6.0%                    | 1.7%        |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.25              | 0.00%          | 1.29 | 0.021       | (0.000)    | 22.7              | 0.042               | 0.019              | (8.9%)          | 4,802,114          | 99,382           | 296.1%                  | NM          |
| ▼ Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.32              | 0.00%          | 1.25 | 0.072       | (0.001)    | 23.2              | 0.085               | 0.042              | 28.6%           | 859,352            | 60,086           | 192.6%                  | NM          |
| ▼ First Dubai For Real Estate Development | FIRST.KW       | 41.3                | 0.62              | 0.00%          | 1.12 | 0.042       | (0.000)    | 41.8              | 0.090               | 0.035              | (33.7%)         | 40,200             | 1,681            | 27.2%                   | 1.5%        |
| = Kuwait Business Town Real Estate Co.    | KBTk.KW        | 7.8                 | 0.40              | 4.26%          | 0.84 | 0.047       | 0.000      | 25.4              | 0.066               | 0.039              | 13.0%           | 470,672            | 21,791           | 99.2%                   | 5.2%        |
| = Real Estate Asset Management Co.        | REAM.KW        | 35.9                | 1.99              | 1.66%          | 0.07 | 0.300       | 0.000      | 31.4              | 0.600               | 0.186              | 53.1%           | 0                  | 0                | 51.8%                   | 5.5%        |
| = MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.34              | 0.00%          | 0.90 | 0.020       | 0.000      | 4.0               | 0.041               | 0.019              | (1.0%)          | 0                  | 0                | 216.8%                  | NM          |
| ▲ Al Mudon International Real Estate Co.  | ALMK.KW        | 10.7                | 0.23              | 0.00%          | 0.94 | 0.033       | 0.003      | 3.3               | 0.070               | 0.030              | (14.8%)         | 190,220            | 5,962            | 741.6%                  | 2.2%        |
| = Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.24              | 0.00%          | 0.53 | 0.036       | 0.000      | 5.5               | 0.058               | 0.026              | 35.8%           | 100                | 4                | 39.2%                   | 0.1%        |
| ▼ Kuwait Remal Real Estate Co.            | REMAL.KW       | 21.6                | 0.47              | 0.00%          | 0.94 | 0.056       | (0.001)    | 17.1              | 0.091               | 0.046              | (16.4%)         | 5,110              | 266              | 293.1%                  | 2.2%        |
| = Mashaer Holding Co.                     | MASHAER.KW     | 6.8                 | 0.42              | 9.49%          | 0.74 | 0.079       | 0.000      | 14.2              | 0.114               | 0.045              | 21.5%           | 0                  | 0                | 122.6%                  | 6.2%        |
|                                           |                | <b>17.2</b>         | <b>0.72</b>       | <b>2.81%</b>   |      |             |            | <b>1,962.9</b>    |                     |                    | <b>(10.8%)</b>  | <b>18,220,303</b>  | <b>1,057,293</b> |                         | <b>4.2%</b> |



**Boursa Kuwait Daily Bulletin**

Wednesday, November 8, 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        | 6.0                 | 0.46              | 6.56%          | 0.71 | 0.106       | (0.001)    | 58.4              | 0.132               | 0.075              | 23.3%           | 1,846,866          | 198,049          | 16.8%                   | 7.6%        |
| = Commercial Facilities Co.                | FACI.KW        | 9.2                 | 0.50              | 10.09%         | 0.66 | 0.160       | 0.000      | 85.9              | 0.191               | 0.152              | 2.6%            | 70,000             | 11,236           | 9.1%                    | 5.5%        |
| ▼ Int'l Financial Advisors Co.             | IFIN.KW        | 12.9                | 0.40              | 0.00%          | 1.20 | 0.028       | (0.001)    | 19.8              | 0.057               | 0.027              | (11.3%)         | 2,788,782          | 76,928           | 95.2%                   | 3.1%        |
| ▲ National Investment Co.                  | NINV.KW        | NM                  | 0.50              | 4.81%          | 1.21 | 0.100       | 0.001      | 87.6              | 0.148               | 0.095              | 5.3%            | 2,702,500          | 269,515          | 56.8%                   | NM          |
| ▲ Kuwait Projects Co.(Holding)             | KPRO.KW        | 14.7                | 1.02              | 7.26%          | 1.15 | 0.315       | 0.005      | 464.2             | 0.580               | 0.310              | (37.0%)         | 68,393             | 21,263           | 7.5%                    | 6.9%        |
| ▲ Coast Invest. & Development Co.          | COAS.KW        | 7.2                 | 0.35              | 0.00%          | 1.61 | 0.031       | 0.001      | 19.4              | 0.064               | 0.029              | (19.5%)         | 3,533,749          | 108,675          | 127.8%                  | 4.9%        |
| ▲ The Securities House Co.                 | SECH.KW        | 49.6                | 0.29              | 0.00%          | 0.65 | 0.047       | 0.001      | 13.1              | 0.070               | 0.038              | 6.4%            | 1,351,691          | 62,376           | 330.0%                  | 0.6%        |
| ▼ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 25.3                | 0.19              | 0.00%          | 0.55 | 0.028       | (0.002)    | 22.5              | 0.050               | 0.025              | (13.8%)         | 416,293            | 11,871           | 14.4%                   | 0.8%        |
| = Kuwait Financial Centre                  | MARKZ.KW       | 8.7                 | 0.57              | 5.43%          | 1.22 | 0.100       | 0.000      | 53.1              | 0.118               | 0.079              | 13.6%           | 1,062,161          | 110,535          | 1.0%                    | 6.6%        |
| = Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.35              | 0.00%          | 0.32 | 0.020       | 0.000      | 5.3               | 0.043               | 0.019              | (14.9%)         | 0                  | 0                | 21.1%                   | NM          |
| ▲ Al-Aman Investment Co.                   | AMAN.KW        | 15.2                | 0.47              | 10.00%         | 0.82 | 0.050       | 0.004      | 9.8               | 0.067               | 0.040              | 3.1%            | 100                | 5                | 98.1%                   | 3.1%        |
| ▲ First Investment Co.                     | OLAK.KW        | 33.6                | 0.29              | 0.00%          | 0.90 | 0.043       | 0.001      | 27.9              | 0.069               | 0.041              | (5.9%)          | 1,724,747          | 72,440           | 75.2%                   | 0.9%        |
| ▼ Al-Mal Investment Co.                    | MALX.KW        | NM                  | 0.47              | 0.00%          | 1.47 | 0.026       | (0.000)    | 8.0               | 0.037               | 0.014              | 32.3%           | 611,648            | 15,562           | 419.3%                  | NM          |
| = Gulf Investment House                    | GIHK.KW        | NM                  | 0.47              | 0.00%          | 0.88 | 0.023       | 0.000      | 3.7               | 0.060               | 0.019              | (25.0%)         | 0                  | 0                | 366.8%                  | NM          |
| ▲ A'ayan Leasing & Investment Co.          | AAYA.KW        | 3.9                 | 0.36              | 0.00%          | 1.11 | 0.037       | 0.001      | 30.3              | 0.064               | 0.027              | 14.5%           | 3,536,712          | 126,835          | 234.8%                  | 9.2%        |
| ▲ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.43              | 0.00%          | 1.46 | 0.037       | 0.001      | 14.5              | 0.065               | 0.031              | 10.4%           | 526,230            | 19,405           | 154.9%                  | NM          |
| ▲ Osoul Investment Co.                     | OSUL.KW        | NM                  | 0.53              | 0.00%          | 0.82 | 0.060       | 0.001      | 11.3              | 0.075               | 0.042              | (1.6%)          | 145,500            | 8,520            | 14.2%                   | 0.2%        |
| ▼ Kuwait Finance & Investment Co.          | KFSK.KW        | 42.7                | 0.37              | 0.00%          | 0.42 | 0.045       | (0.001)    | 14.5              | 0.055               | 0.032              | 21.6%           | 20,250             | 851              | 3.5%                    | 0.9%        |
| = KAMCO Investment Co.                     | KAMC.KW        | 22.7                | 0.57              | 5.64%          | 0.30 | 0.080       | 0.000      | 21.1              | 0.118               | 0.064              | (17.5%)         | 0                  | 0                | 6.5%                    | 2.5%        |
| ▼ National International Holding Co.       | NIHK.KW        | 14.8                | 0.38              | 0.00%          | 0.29 | 0.068       | (0.002)    | 14.7              | 0.086               | 0.057              | 11.5%           | 50                 | 3                | 40.2%                   | 2.6%        |
| ▼ UniCap Investment and Finance            | UNICAP.KW      | 5.3                 | 0.34              | 0.00%          | 0.32 | 0.037       | (0.003)    | 8.7               | 0.062               | 0.034              | (21.8%)         | 31,172             | 1,154            | 102.7%                  | 6.4%        |
| ▲ Al Madar Finance & Investment Co.        | MADR.KW        | NM                  | 0.69              | 0.00%          | 0.41 | 0.026       | 0.000      | 5.6               | 0.027               | 0.013              | 109.6%          | 10                 | 0                | 36.2%                   | NM          |
| = Al-Deera Holding                         | DEER.KW        | 2.8                 | 0.54              | 0.00%          | 0.87 | 0.032       | 0.000      | 6.3               | 0.051               | 0.027              | (0.3%)          | 0                  | 0                | 51.7%                   | 19.7%       |
| ▲ Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.31              | 0.00%          | 0.97 | 0.040       | 0.003      | 10.7              | 0.069               | 0.036              | (17.9%)         | 229,100            | 8,385            | 196.2%                  | NM          |
| ▲ Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.43              | 0.00%          | 1.29 | 0.030       | 0.000      | 9.6               | 0.058               | 0.030              | (18.4%)         | 369,000            | 11,124           | 93.1%                   | NM          |
| ▲ Al Madina For Finance & Investment Co.   | MADI.KW        | 40.5                | 0.67              | 0.00%          | 1.14 | 0.038       | 0.001      | 15.6              | 0.064               | 0.032              | (11.7%)         | 72,700             | 2,520            | 141.7%                  | 1.7%        |
| ▲ NOOR Financial Investment Co.            | NOOR.KW        | 8.3                 | 0.53              | 0.00%          | 1.33 | 0.057       | 0.003      | 23.6              | 0.069               | 0.041              | 25.7%           | 1,691,224          | 93,428           | 81.6%                   | 6.4%        |
| = Tamdeen Investment Co.                   | TAMI.KW        | 20.5                | 0.64              | 2.94%          | 0.60 | 0.340       | 0.000      | 117.3             | 0.350               | 0.240              | 21.4%           | 0                  | 0                | 1.1%                    | 3.1%        |
| ▲ Kuwait Syrian Holding Co.                | KSHC.KW        | 10.7                | 0.29              | 10.00%         | 1.33 | 0.030       | 0.003      | 5.3               | 0.061               | 0.026              | 0.0%            | 666,213            | 19,894           | 275.4%                  | 2.7%        |
| ▲ Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.45              | 0.00%          | 1.06 | 0.039       | 0.003      | 31.4              | 0.048               | 0.029              | 24.8%           | 244,382            | 8,553            | 18.8%                   | NM          |
| ▲ Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.40              | 0.00%          | 1.49 | 0.036       | 0.001      | 5.4               | 0.054               | 0.029              | 0.6%            | 760,010            | 26,870           | 247.1%                  | NM          |
| ▲ Amwal International Investment Co.       | AMWA.KW        | 24.3                | 0.40              | 0.00%          | 0.44 | 0.035       | 0.002      | 6.3               | 0.093               | 0.015              | 45.8%           | 2,450              | 84               | 108.1%                  | 1.7%        |
| = Alimtiq Investment Group                 | ALIMK.KW       | 4.3                 | 0.88              | 5.89%          | 0.98 | 0.156       | 0.000      | 176.8             | 0.200               | 0.074              | 52.9%           | 2,198,759          | 344,049          | 188.5%                  | 20.6%       |
| ▲ Manazel Holding Co.                      | MANK.KW        | 3.2                 | 0.23              | 0.00%          | 1.71 | 0.031       | 0.001      | 4.5               | 0.065               | 0.026              | 10.0%           | 294,765            | 8,676            | 806.2%                  | 7.2%        |
| ▼ National Industries Group                | NIND.KW        | NM                  | 0.53              | 6.96%          | 1.71 | 0.140       | (0.016)    | 190.4             | 0.170               | 0.106              | 14.8%           | 9,052,661          | 1,282,605        | 43.1%                   | NM          |
| ▲ Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.38              | 0.00%          | 1.21 | 0.038       | 0.001      | 5.7               | 0.053               | 0.018              | 52.0%           | 100                | 4                | 296.4%                  | NM          |
| ▲ Arabi Holding Group Co.                  | AGHC.KW        | 28.7                | 0.53              | 0.00%          | 0.48 | 0.084       | 0.001      | 14.5              | 0.112               | 0.048              | 29.2%           | 100                | 8                | 63.7%                   | 1.8%        |
| ▲ Privatization Holding Co.                | KPPC.KW        | 26.8                | 0.26              | 0.00%          | 1.25 | 0.052       | 0.002      | 25.0              | 0.064               | 0.042              | 20.5%           | 1,445,973          | 74,016           | 87.4%                   | 1.0%        |
| = Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.62              | 0.00%          | 0.12 | 0.025       | 0.000      | 4.1               | 0.049               | 0.020              | (41.9%)         | 500                | 10               | 2.5%                    | NM          |
| = Egypt Kuwait Holding Co.                 | EKKH.KW        | 12.9                | 1.81              | 0.00%          | 0.76 | 0.220       | 0.000      | 225.4             | 0.240               | 0.126              | 25.0%           | 0                  | 0                | 2.4%                    | 14.0%       |
| ▼ GFH Financial Group                      | GFH.KW         | 3.3                 | 0.77              | 0.00%          | 1.24 | 0.118       | (0.004)    | 266.3             | 0.246               | 0.104              | (29.8%)         | 631,550            | 75,703           | 8.2%                    | 23.6%       |
| ▲ Inovent                                  | INOV.KW        | 3.9                 | 0.64              | 7.73%          | 0.89 | 0.090       | 0.007      | 25.8              | 0.132               | 0.063              | 15.4%           | 1,132,728          | 98,055           | 75.6%                   | 16.4%       |
| <b>Financial Services</b>                  |                | <b>12.2</b>         | <b>0.64</b>       | <b>3.92%</b>   |      |             |            | <b>2,169.7</b>    |                     |                    | <b>(11.3%)</b>  | <b>39,229,069</b>  | <b>3,169,208</b> |                         | <b>5.2%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, November 8, 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        | 9.1                 | 1.10              | 0.00%          | 0.31 | 0.150       | 0.000      | 15.0              | 0.330               | 0.140              | (18.1%)         | 0                  | 0                 | 2.0%                    | 12.0%       |
| = Osos Holding Group Co. | OSOS.KW        | NM                  | 0.89              | 13.76%         | 0.94 | 0.109       | 0.000      | 10.9              | 0.260               | 0.100              | (16.2%)         | 0                  | 0                 | 37.5%                   | NM          |
| <b>Technology</b>        |                | <b>NM</b>           | <b>1.00</b>       | <b>5.79%</b>   |      |             |            | <b>25.9</b>       |                     |                    | <b>(17.3%)</b>  | <b>0</b>           | <b>0</b>          |                         | <b>0.7%</b> |
| <b>Boursa Kuwait</b>     |                | <b>14.4</b>         | <b>1.17</b>       | <b>4.85%</b>   |      |             |            | <b>26,493.6</b>   |                     |                    | <b>1.4%</b>     | <b>99,674,262</b>  | <b>21,184,997</b> |                         | <b>8.2%</b> |

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

| YTD Top % Gainers                 | Close (KWD) | Percent Change |
|-----------------------------------|-------------|----------------|
| Nafais Holding Co.                | 0.590       | 186.4%         |
| Al Madar Finance & Investment Co. | 0.026       | 109.6%         |
| Hilal Cement Co.                  | 0.170       | 72.9%          |
| National Petroleum Services Co.   | 0.789       | 67.0%          |
| IFA Hotels & Resorts Co.          | 0.299       | 64.3%          |

| YTD Most Active by Volume          | Close (KWD) | Volume (Shrs.) |
|------------------------------------|-------------|----------------|
| Abyaar Real Estate Development Co. | 0.021       | 3,278,115,251  |
| Ithmaar Bank                       | 0.030       | 2,505,107,253  |
| Investors Holding Group Co.        | 0.016       | 2,165,093,357  |
| Alimtiiaz Investment Group         | 0.156       | 2,136,863,700  |
| A'ayan Leasing & Investment Co.    | 0.037       | 1,911,418,428  |

| YTD Top % Losers                       | Close (KWD) | Percent Change |
|----------------------------------------|-------------|----------------|
| Yiaco Medical Co.                      | 0.175       | (51.4%)        |
| Kuwait Food Co. (Americana)            | 1.400       | (46.2%)        |
| Credit Rating & Collection Co.         | 0.025       | (41.9%)        |
| Equipment Holding Co.                  | 0.036       | (38.8%)        |
| Burgan Co. for Drilling, Tdg. & Maint. | 0.059       | (37.4%)        |

| YTD Most Active by Value   | Close (KWD) | Value (KWD) |
|----------------------------|-------------|-------------|
| Zain                       | 0.432       | 534,174,115 |
| Kuwait Finance House       | 0.521       | 464,465,341 |
| Alimtiiaz Investment Group | 0.156       | 355,443,997 |
| National Bank of Kuwait    | 0.716       | 351,972,130 |
| Agility (PWC Logistics)    | 0.724       | 241,672,701 |