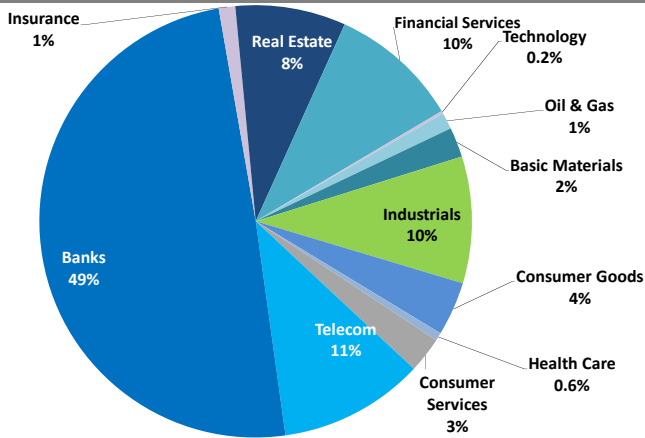


## Kuwait Market Daily Report

### 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     | 4,183.0                 | 16.0         | 10.4%        |
| 2- Kuwait Finance House        | 3,002.0                 | 23.7         | 7.2%         |
| 3- Zain                        | 1,944.7                 | 10.0         | 12.0%        |
| 4- Ahli United Bank - Bahrain  | 1,386.8                 | 10.1         | 13.9%        |
| 5- Kuwait Food Co. (Americana) | 1,069.3                 | 20.6         | 14.3%        |
| 6- Kuwait Projects Co.         | 928.4                   | 20.1         | 8.9%         |
| 7- Ahli United Bank - Kuwait   | 913.4                   | 19.4         | 14.4%        |
| 8- Agility                     | 877.1                   | 17.3         | 5.7%         |
| 9- Boubyan Bank                | 876.9                   | 31.1         | 9.5%         |
| 10- Commercial Bank of Kuwait  | 875.4                   | 17.8         | 8.9%         |
| <b>Total</b>                   | <b>16,057</b>           | <b>16.16</b> | <b>10.1%</b> |

\*: ROE is calculated based on FY2014 net profit & shareholders' equity as of 31-December-14

### Top Movers and Most Active Stocks

| Today's Top % Gainers             | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|-----------------------------------|----------------|-----------------|-------------------|
| MENA Real Estate Co.              | 0.033          | 0.003           | 8.2%              |
| Contracting & Marine Services Co. | 0.106          | 0.007           | 7.1%              |
| International Financial Advisers  | 0.044          | 0.002           | 4.8%              |
| Credit Rating & Collection Co.    | 0.053          | 0.002           | 3.9%              |
| Wethaq Takaful Insurance Co.      | 0.044          | 0.001           | 3.6%              |

| Today's Top % Losers              | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|-----------------------------------|----------------|-----------------|-------------------|
| Warba Insurance Co.               | 0.110          | (0.010)         | (8.3%)            |
| Future Communications Global Co.  | 0.114          | (0.010)         | (8.1%)            |
| Munshaat Real Estate Projects Co. | 0.116          | (0.010)         | (7.9%)            |
| Arkan Al-Kuwait Real Estate Co.   | 0.120          | (0.010)         | (7.7%)            |
| Al Massaleh Real Estate Co.       | 0.064          | (0.005)         | (7.2%)            |

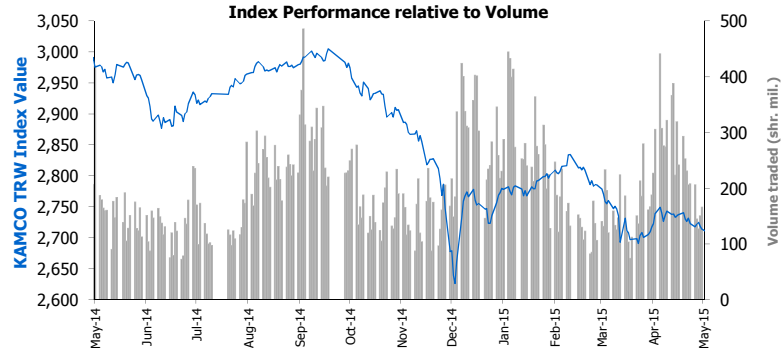
| Today's Most Active by Volume    | Close<br>(KWD) | Change<br>(KWD) | Volume<br>(Shares) |
|----------------------------------|----------------|-----------------|--------------------|
| Al Dar National Real Estate Co.  | 0.024          | (0.001)         | 11,363,104         |
| International Financial Advisers | 0.044          | 0.002           | 9,524,004          |
| Housing Finance Co.              | 0.052          | (0.003)         | 9,149,220          |
| Hits Telecom Holding Co.         | 0.031          | (0.002)         | 8,340,029          |
| International Resorts Co.        | 0.043          | (0.000)         | 7,359,490          |

Source: KAMCO Research

### Market Capitalization - Sectors' Return

|                               | Market Cap.<br>(KWD Mn) | DTD<br>▼ | DTD<br>% Chg  | MTD<br>% Chg  | YTD<br>% Chg  |
|-------------------------------|-------------------------|----------|---------------|---------------|---------------|
| <b>Kuwaiti Stock Exchange</b> | <b>28,663.1</b>         | <b>▼</b> | <b>(0.4%)</b> | <b>(2.6%)</b> | <b>(3.5%)</b> |
| Oil & Gas                     | 358.8                   | ▼        | (0.6%)        | (5.0%)        | (8.3%)        |
| Basic Materials               | 637.7                   | ▲        | 0.7%          | 1.5%          | (1.8%)        |
| Industrials                   | 2,718.5                 | ▲        | 0.2%          | (1.4%)        | (0.4%)        |
| Consumer Goods                | 1,156.9                 | ▼        | (0.0%)        | 0.2%          | (5.0%)        |
| Health Care                   | 176.0                   | ▲        | 0.2%          | 1.5%          | (4.3%)        |
| Consumer Services             | 761.8                   | ▼        | (0.4%)        | (2.9%)        | (2.0%)        |
| Telecommunications            | 3,111.7                 | ▼        | (1.4%)        | (5.1%)        | (7.0%)        |
| Banks                         | 14,180.9                | ▼        | (0.2%)        | (2.7%)        | (2.8%)        |
| Insurance                     | 356.2                   | ▼        | (0.4%)        | 2.2%          | (0.2%)        |
| Real Estate                   | 2,362.2                 | ▼        | (0.6%)        | (1.5%)        | (1.3%)        |
| Financial Services            | 2,788.7                 | ▼        | (0.7%)        | (3.3%)        | (7.5%)        |
| Technology                    | 53.7                    | ▼        | (2.2%)        | (1.1%)        | (4.6%)        |

| Market Breadth      | ▲        | 27      | ▼      | 62     | =      | 102 |
|---------------------|----------|---------|--------|--------|--------|-----|
| Benchmark Return    | Closing  | DTD     | DTD    | MTD    | YTD    |     |
|                     | Value    | Chg     | % Chg  | % Chg  | % Chg  |     |
| KAMCO TRWI          | 2,689.78 | (6.8)   | (0.3%) | (1.7%) | (2.4%) |     |
| KSE Price Index     | 6,332.27 | (46.9)  | (0.7%) | (0.7%) | (3.1%) |     |
| KSE Weighted Index  | 423.69   | (1.6)   | (0.4%) | (2.6%) | (3.5%) |     |
| Kuwait 15 Index     | 1,016.98 | (4.1)   | (0.4%) | (4.0%) | (4.1%) |     |
| Market Cap (KWD Mn) | 28,663   | (108.9) | (0.4%) | (2.6%) | (3.5%) |     |



### Market Trading Data and Volatility

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD 2015 | YTD 2014 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 146.7            | 5.9        | 4.2%         | 212.9                     | 257.9    |
| Value Traded (KWD Mn) | 13.9             | (5.5)      | (28.2%)      | 20.3                      | 29.7     |
| No. of Trades         | 4,018            | 34.0       | 0.9%         | 4,893                     | 5,394    |

| Market Volatility** | Volatility Since January: |       |       |      |       |
|---------------------|---------------------------|-------|-------|------|-------|
|                     | 2014                      | 2013  | 2012  | 2011 | 2010  |
| KAMCO TRW Index     | 6.9%                      | 6.2%  | 5.9%  | 7.0% | 7.6%  |
| KSE Price Index     | 9.9%                      | 10.8% | 10.0% | 9.8% | 9.7%  |
| KSE Weighted Index  | 10.1%                     | 9.1%  | 8.7%  | 9.9% | 10.7% |

\*\* Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value      | Close<br>(KWD) | Change<br>(KWD) | Value<br>(KWD) |
|-----------------------------------|----------------|-----------------|----------------|
| Kuwait Finance House              | 0.630          | (0.010)         | 1,423,903      |
| Burgan Bank                       | 0.425          | 0.000           | 1,058,103      |
| Munshaat Real Estate Projects Co. | 0.116          | (0.010)         | 776,829        |
| kuwait Telecommunication Co.      | 0.910          | 0.000           | 693,972        |
| National Bank of Kuwait           | 0.830          | 0.000           | 586,505        |

## KUWAIT 15 INDEX Data

Thursday, May 21, 2015

|                           | Kuwait 15 Index Constituents   | Closing Price |                |              | Market Capitalization |                     |               | Valuation Multiples |          |       |      | ROE   |         | YTD-15 Trading Indicators |                |
|---------------------------|--------------------------------|---------------|----------------|--------------|-----------------------|---------------------|---------------|---------------------|----------|-------|------|-------|---------|---------------------------|----------------|
|                           |                                | KWD           | DTD Chg. (KWD) | D-T-D Return | KWD Mn                | Weight in Kuwait 15 | Weight in KSE | P/E (X)             | P/BV (X) | Yield | Beta |       |         | Turnover (Mn Shrs)        | Value (KWD Mn) |
| =                         | National Bank of Kuwait        | 0.830         | 0.000          | 0.00%        | 4,183                 | 25.2%               | 14.6%         | 16.0                | 1.67     | 3.4%  | 1.49 | 10.4% | (1.0%)  | 140.0                     | 122.3          |
| ▼                         | Kuwait Finance House           | 0.630         | (0.010)        | (1.56%)      | 3,002                 | 18.1%               | 10.5%         | 23.7                | 1.72     | 2.1%  | 1.52 | 7.2%  | (1.7%)  | 172.7                     | 125.5          |
| ▼                         | Zain                           | 0.450         | (0.005)        | (1.10%)      | 1,945                 | 11.7%               | 6.8%          | 10.0                | 1.20     | 8.0%  | 1.64 | 12.0% | (8.3%)  | 274.9                     | 142.1          |
| =                         | Kuwait Food Co. (Americana)    | 2.660         | 0.000          | 0.00%        | 1,069                 | 6.4%                | 3.7%          | 20.6                | 2.9      | 3.3%  | 0.82 | 14%   | (1.9%)  | 8.1                       | 22.0           |
| =                         | Kuwait Projects Co. (Holding)  | 0.630         | 0.000          | 0.00%        | 928                   | 5.6%                | 3.2%          | 20.1                | 1.80     | 3.9%  | 1.57 | 8.9%  | (10.0%) | 89.3                      | 59.3           |
| =                         | Burgan Bank                    | 0.425         | 0.000          | 0.00%        | 871                   | 5.2%                | 3.0%          | 14.1                | 1.32     | 3.2%  | 1.33 | 9.3%  | (4.0%)  | 86.0                      | 39.0           |
| =                         | Boubyan Bank                   | 0.425         | 0.000          | 0.00%        | 877                   | 5.3%                | 3.1%          | 31.1                | 2.96     | 0.0%  | 1.49 | 9.5%  | 10.1%   | 102.4                     | 44.8           |
| =                         | Gulf Bank                      | 0.280         | 0.000          | 0.00%        | 853                   | 5.1%                | 3.0%          | 24.1                | 1.67     | 0.0%  | 0.90 | 6.9%  | 1.4%    | 65.6                      | 18.8           |
| ▲                         | Agility (PWC Logistics)        | 0.760         | 0.010          | 1.33%        | 877                   | 5.3%                | 3.1%          | 17.3                | 0.99     | 4.4%  | 1.92 | 5.7%  | 2.7%    | 86.6                      | 67.5           |
| ▲                         | Mabane Co.                     | 0.960         | 0.010          | 1.05%        | 816                   | 4.9%                | 2.8%          | 16.9                | 3.10     | 1.4%  | 1.42 | 18.3% | 16.6%   | 26.7                      | 26.9           |
| =                         | Boubyan Petrochemicals         | 0.630         | 0.000          | 0.00%        | 321                   | 1.9%                | 1.1%          | 11.3                | 1.20     | 6.3%  | 1.37 | 10.6% | (3.1%)  | 12.2                      | 7.3            |
| =                         | Kuwait International Bank      | 0.244         | 0.000          | 0.00%        | 253                   | 1.5%                | 0.9%          | 18.5                | 1.06     | 3.3%  | 1.46 | 5.8%  | (1.6%)  | 36.4                      | 9.4            |
| ▼                         | National Industries Group      | 0.180         | (0.010)        | (5.26%)      | 245                   | 1.5%                | 0.9%          | 8.7                 | 0.56     | 6.5%  | 1.99 | 6.4%  | 0.9%    | 75.7                      | 14.4           |
| ▼                         | Warba Bank                     | 0.236         | (0.002)        | (0.84%)      | 236                   | 1.4%                | 0.8%          | NM                  | 2.57     | 0.0%  | NA   | 0.1%  | 0.0%    | 162.6                     | 37.3           |
| ▼                         | The Commercial Real Estate Co. | 0.086         | (0.001)        | (1.15%)      | 154                   | 0.9%                | 0.5%          | 8.1                 | 0.57     | 6.6%  | 1.29 | 7.1%  | 0.3%    | 273.0                     | 26.2           |
| Subtotal- Kuwait 15 Index |                                | 1,016.98      | (4.07)         | -0.40%       | 16,630                | 100%                | 58%           | 16.7                | 1.56     | 3.40% |      | 9.3%  | -4.1%   | 1,612                     | 763            |
| Remaining of the Market   |                                |               |                |              | 12,033                |                     | 42%           | 17.0                | 0.97     | 3.83% |      | 5.7%  |         | 19,055                    | 1,209          |

Source: KAMCO Research

## Kuwait Stock Exchange Daily Bulletin

Thursday, May 21, 2015

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-15 Return # | Daily Trading Data |                | YTD-15 Capital Turnover | ROE          |
|-----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|----------------|-------------------------|--------------|
|                                               |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)    |                         |              |
| ▲ Contracting & Marine Services Co.           | MARI.KW        | 26.5                | 0.52              | 4.71%          | 0.57 | 0.106       | 0.007      | 24.3              | 0.152               | 0.095              | (5.9%)          | 8,900              | 895            | 0.2%                    | 2.0%         |
| ▼ IKARUS Petroleum Industries Co.             | IKAR.KW        | 11.1                | 0.77              | 7.00%          | 1.00 | 0.142       | (0.002)    | 111.8             | 0.200               | 0.116              | (4.1%)          | 5,655              | 812            | 1.4%                    | 7.0%         |
| ▼ Al-Safat Energy Holding Co.                 | SENE.KW        | NM                  | 0.60              | 0.00%          | 1.40 | 0.021       | (0.001)    | 12.7              | 0.043               | 0.015              | (10.6%)         | 2,590,645          | 54,579         | 118.0%                  | NM           |
| ▼ Independent Petroleum Group                 | IPGK.KW        | 14.6                | 0.69              | 6.69%          | 0.66 | 0.355       | (0.010)    | 54.0              | 0.475               | 0.355              | (13.4%)         | 100                | 36             | 0.4%                    | 4.8%         |
| = National Petroleum Services Co.             | NAPS.KW        | 10.2                | 2.01              | 7.28%          | 0.38 | 0.600       | 0.000      | 34.6              | 0.630               | 0.540              | 12.9%           | 0                  | 0              | 0.3%                    | 19.7%        |
| ▲ The Energy House Co.                        | ENER.KW        | NM                  | 1.05              | 0.00%          | 0.76 | 0.088       | 0.002      | 66.0              | 0.116               | 0.078              | 1.1%            | 69,500             | 6,105          | 4.9%                    | NM           |
| ▼ Gulf Petroleum Investment                   | GPIK.KW        | 7.0                 | 0.56              | 6.76%          | 1.14 | 0.074       | (0.001)    | 26.5              | 0.114               | 0.066              | (9.8%)          | 560,350            | 41,773         | 61.6%                   | 8.0%         |
| ▼ Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 61.9                | 0.53              | 0.00%          | 0.57 | 0.138       | (0.006)    | 28.9              | 0.242               | 0.126              | (33.7%)         | 2,000              | 276            | 0.1%                    | 0.9%         |
| <b>Oil &amp; Gas</b>                          |                | <b>NM</b>           | <b>0.76</b>       | <b>4.71%</b>   |      |             |            | <b>358.8</b>      |                     |                    | <b>(8.3%)</b>   | <b>3,237,150</b>   | <b>104,477</b> |                         | <b>0.1%</b>  |
| = Kuwait Foundry Co.                          | KFDC.KW        | 16.8                | 0.75              | 3.77%          | 0.50 | 0.265       | 0.000      | 40.8              | 0.390               | 0.260              | (18.5%)         | 4,005              | 1,056          | 3.6%                    | 4.4%         |
| = Boubyan Petrochemicals Co.*                 | BPCC.KW        | 11.3                | 1.20              | 6.26%          | 1.37 | 0.630       | 0.000      | 320.9             | 0.800               | 0.560              | (3.1%)          | 26,180             | 16,693         | 2.4%                    | 10.6%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 10.9                | 1.96              | 6.56%          | 0.05 | 0.610       | 0.000      | 53.8              | 0.610               | 0.520              | 25.0%           | 0                  | 0              | 0.0%                    | 18.0%        |
| ▲ Qurain Petrochemical Industries Co. *       | ALQK.KW        | 6.6                 | 0.72              | 4.76%          | 1.16 | 0.202       | 0.004      | 222.2             | 0.265               | 0.182              | 0.0%            | 477,709            | 94,811         | 2.0%                    | 10.9%        |
| <b>Basic Materials</b>                        |                | <b>9.2</b>          | <b>0.97</b>       | <b>5.60%</b>   |      |             |            | <b>637.7</b>      |                     |                    | <b>(1.8%)</b>   | <b>507,894</b>     | <b>112,560</b> |                         | <b>10.5%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | 8.6                 | 0.45              | 6.05%          | NA   | 0.110       | 0.002      | 16.5              | 0.194               | 0.106              | (14.2%)         | 21,000             | 2,314          | 1.4%                    | 5.2%         |
| ▲ Kuwait Cement Co.                           | KCEM.KW        | 15.7                | 1.40              | 4.73%          | 1.13 | 0.370       | 0.005      | 271.3             | 0.455               | 0.340              | (7.5%)          | 15,000             | 5,550          | 0.2%                    | 8.9%         |
| = Refrigeration Industries & Storage Co.      | REFR.KW        | 10.0                | 1.41              | 4.24%          | 0.64 | 0.350       | 0.000      | 31.3              | 0.365               | 0.325              | 4.5%            | 0                  | 0              | 0.4%                    | 14.1%        |
| ▼ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 25.8                | 0.89              | 3.57%          | 0.92 | 0.560       | (0.030)    | 117.6             | 0.830               | 0.520              | (15.9%)         | 245                | 137            | 1.3%                    | 3.5%         |
| = Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 9.8                 | 0.69              | 3.42%          | 0.96 | 0.146       | 0.000      | 25.1              | 0.158               | 0.112              | 2.0%            | 0                  | 0              | 1.5%                    | 7.0%         |
| = Kuwait Portland Cement Co.                  | PCEM.KW        | 13.9                | 1.68              | 5.56%          | 1.15 | 1.200       | 0.000      | 114.5             | 1.440               | 1.180              | 2.3%            | 0                  | 0              | 1.8%                    | 12.1%        |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 16.7                | 1.36              | 5.36%          | 0.45 | 0.365       | 0.000      | 23.5              | 0.365               | 0.236              | 43.1%           | 0                  | 0              | 25.6%                   | 8.1%         |
| = Metal & Recycling Co.                       | MRCK.KW        | 14.3                | 0.38              | 0.00%          | 1.11 | 0.077       | 0.000      | 6.4               | 0.126               | 0.068              | (4.9%)          | 0                  | 0              | 0.9%                    | 2.6%         |
| ▼ ACICO Industries Co.                        | ACIC.KW        | 9.2                 | 0.85              | 5.07%          | 0.94 | 0.295       | (0.005)    | 77.1              | 0.370               | 0.280              | 3.3%            | 100,000            | 29,500         | 2.2%                    | 9.2%         |
| = Gulf Glass Manufacturing Co.                | GGMC.KW        | 15.1                | 1.71              | 4.84%          | 0.34 | 0.620       | 0.000      | 27.5              | 0.750               | 0.430              | 40.9%           | 0                  | 0              | 0.7%                    | 11.4%        |
| = Hilal Cement Co.                            | HCKK.KW        | NM                  | 0.85              | 0.00%          | 0.14 | 0.160       | 0.000      | 12.3              | 0.224               | 0.100              | 22.2%           | 0                  | 0              | 0.0%                    | NM           |
| = Kuwait Packing Materials Co.                | KPAK.KW        | 9.2                 | 1.18              | 5.26%          | 0.26 | 0.380       | 0.000      | 17.7              | 0.630               | 0.375              | (1.2%)          | 0                  | 0              | 0.1%                    | 12.9%        |
| = Kuwait Building Materials Co.               | KBMM.KW        | 20.0                | 2.31              | 3.41%          | 0.10 | 0.440       | 0.000      | 13.3              | 0.455               | 0.150              | (1.1%)          | 0                  | 0              | 0.0%                    | 11.6%        |
| ▼ National Industries Co.                     | NIBM.KW        | 9.9                 | 0.81              | 7.28%          | 0.48 | 0.206       | (0.004)    | 72.8              | 0.240               | 0.192              | 6.2%            | 453                | 93             | 0.6%                    | 8.2%         |
| ▼ Equipment Holding Co.                       | EQUI.KW        | 11.0                | 0.57              | 0.00%          | 1.27 | 0.079       | (0.001)    | 10.8              | 0.160               | 0.078              | (19.4%)         | 401,450            | 31,933         | 154.1%                  | 5.2%         |
| = National Co. for Consumer Industries        | NCCI.KW        | 33.7                | 1.53              | 0.00%          | 0.32 | 0.124       | 0.000      | 11.2              | 0.128               | 0.068              | 14.8%           | 0                  | 0              | 0.0%                    | 4.6%         |
| = Kuwait Gypsum Manufacturing & Tdg. Co.      | GYPK.KW        | 9.8                 | 0.69              | 9.06%          | 0.04 | 0.110       | 0.000      | 3.3               | 0.170               | 0.100              | (29.4%)         | 0                  | 0              | 0.2%                    | 7.0%         |
| ▼ Salbookh Trading Co.                        | SALB.KW        | NM                  | 1.19              | 0.00%          | 0.67 | 0.110       | (0.002)    | 11.5              | 0.152               | 0.057              | 23.6%           | 621,228            | 70,906         | 115.1%                  | 1.1%         |
| ▲ Agility (PWC Logistics)                     | AGLT.KW        | 17.3                | 0.99              | 4.38%          | 1.92 | 0.760       | 0.010      | 877.1             | 0.920               | 0.620              | 2.7%            | 342,372            | 260,209        | 7.5%                    | 5.7%         |
| ▲ Educational Holding Group*                  | EDUK.KW        | 10.5                | 1.20              | 5.53%          | 0.57 | 0.180       | 0.004      | 44.2              | 0.180               | 0.140              | 15.8%           | 508,506            | 91,491         | 1.9%                    | 11.4%        |
| = National Cleaning Co.                       | CLEA.KW        | 26.1                | 0.35              | 0.00%          | 1.13 | 0.053       | 0.000      | 13.2              | 0.128               | 0.050              | (17.2%)         | 1,254,302          | 65,036         | 38.9%                   | 1.3%         |
| = City Group Co.                              | TTGC.KW        | 10.2                | 2.16              | 8.33%          | 0.38 | 0.540       | 0.000      | 61.0              | 0.540               | 0.380              | 42.1%           | 0                  | 0              | 0.5%                    | 21.1%        |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 14.4                | 0.28              | 0.00%          | 1.60 | 0.053       | 0.001      | 14.0              | 0.094               | 0.045              | (8.6%)          | 190,100            | 9,785          | 33.4%                   | 2.0%         |
| = Kuwait Co. For Process Plant Const. & Cont. | KCPK.KW        | 8.8                 | 0.83              | 1.89%          | 0.41 | 0.260       | 0.000      | 19.0              | 0.310               | 0.234              | 9.5%            | 0                  | 0              | 0.9%                    | 9.5%         |
| = Human Soft Holding Co.                      | HUMN.KW        | 10.2                | 2.67              | 10.14%         | 0.11 | 0.690       | 0.000      | 84.3              | 0.750               | 0.345              | 102.6%          | 31,419             | 21,679         | 1.5%                    | 26.2%        |
| = Nafais Holding Co.                          | NAFA.KW        | 6.1                 | 0.65              | 10.32%         | 0.18 | 0.095       | 0.000      | 40.0              | 0.106               | 0.078              | 9.2%            | 229,561            | 21,783         | 1.4%                    | 10.7%        |
| = Safwan Trading & Contracting Co.            | SAFW.KW        | 9.8                 | 1.76              | 0.00%          | 0.14 | 0.485       | 0.000      | 24.3              | 0.485               | 0.405              | 19.8%           | 0                  | 0              | 0.0%                    | 17.9%        |
| ▼ Gulf Franchising Co.                        | GFCI.KW        | NM                  | 1.19              | 0.00%          | 0.87 | 0.102       | (0.006)    | 3.3               | 0.116               | 0.047              | 96.2%           | 1,045,890          | 103,637        | 30.8%                   | NM           |
| ▼ National Ranges Co.                         | MAYA.KW        | NM                  | 0.32              | 0.00%          | 1.58 | 0.031       | (0.001)    | 8.5               | 0.066               | 0.022              | 0.0%            | 5,525,209          | 166,224        | 433.1%                  | NM           |
| = Combined Group Contracting Co.              | CGCK.KW        | 19.5                | 2.42              | 3.89%          | 0.71 | 0.900       | 0.000      | 100.4             | 1.160               | 0.780              | (2.2%)          | 0                  | 0              | 0.4%                    | 12.4%        |
| ▼ Mishref General Trading & Contracting Co.   | MTCC.KW        | NM                  | 0.55              | 0.00%          | 0.61 | 0.053       | (0.001)    | 21.2              | 0.102               | 0.050              | (14.5%)         | 49,629             | 2,630          | 19.9%                   | NM           |
| = United Projects Group                       | UPAC.KW        | 10.8                | 2.28              | 9.26%          | 0.40 | 0.740       | 0.000      | 61.1              | 0.790               | 0.600              | 5.0%            | 0                  | 0              | 0.1%                    | 21.2%        |
| = ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 11.5                | 0.94              | 2.06%          | 1.25 | 0.220       | 0.000      | 189.1             | 0.275               | 0.212              | (6.9%)          | 330,822            | 72,781         | 2.3%                    | 8.2%         |
| ▼ Mubarrad Transport Co.                      | MBRD.KW        | 7.2                 | 0.68              | 6.33%          | 1.30 | 0.079       | (0.002)    | 12.9              | 0.093               | 0.050              | 40.0%           | 833,411            | 66,333         | 89.8%                   | 9.4%         |
| ▼ KGL Logistics Co.                           | LOGK.KW        | 8.8                 | 0.57              | 6.55%          | 1.30 | 0.076       | (0.002)    | 46.1              | 0.164               | 0.073              | (26.9%)         | 10,400             | 798            | 4.9%                    | 6.4%         |
| = Sharjah Cement Co.                          | SCEM.KW        | 9.8                 | 0.43              | 11.36%         | 0.67 | 0.088       | 0.000      | 48.7              | 0.100               | 0.084              | (3.3%)          | 252,100            | 21,935         | 3.6%                    | 4.4%         |

## Kuwait Stock Exchange Daily Bulletin

Thursday, May 21, 2015

| Company                                      | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-15 Return # | Daily Trading Data |                  | YTD-15 Capital Turnover | ROE          |
|----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|--------------|
|                                              |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |              |
| = Gulf Cement Co.                            | GCEM.KW        | 15.3                | 0.76              | 6.32%          | 0.96 | 0.087       | 0.000      | 71.4              | 0.120               | 0.083              | 50.4%           | 0                  | 0                | 7.8%                    | 5.0%         |
| ▼ Umm Al-Qaiwain Cement Industries Co.       | QCEM.KW        | 71.9                | 0.59              | 7.78%          | 0.81 | 0.090       | (0.001)    | 32.7              | 0.106               | 0.088              | (11.8%)         | 250,127            | 22,911           | 2.5%                    | 0.8%         |
| ▲ Fujairah Cement Industries Co.             | FCEM.KW        | 13.3                | 0.36              | 0.00%          | 0.87 | 0.077       | 0.001      | 27.4              | 0.092               | 0.067              | 1.3%            | 486,700            | 36,997           | 8.3%                    | 2.7%         |
| = Ras-Al-Khaimah for White Cement Co.        | RKWC.KW        | 21.7                | 0.77              | 4.46%          | 1.10 | 0.112       | 0.000      | 54.9              | 0.154               | 0.100              | 65.2%           | 0                  | 0                | 0.5%                    | 3.6%         |
| <b>Industrials</b>                           |                | <b>15.0</b>         | <b>0.97</b>       | <b>4.83%</b>   |      |             |            | <b>2,718.5</b>    |                     |                    | <b>(0.4%)</b>   | <b>12,499,924</b>  | <b>1,104,665</b> |                         | <b>6.4%</b>  |
| = Kuwait Slaughter House Co.                 | KSHK.KW        | 17.8                | 1.79              | 5.14%          | 0.07 | 0.226       | 0.000      | 7.0               | 0.230               | 0.196              | 0.0%            | 0                  | 0                | 0.2%                    | 10.1%        |
| = National Slaughter Houses Co.              | NSHK.KW        | 16.1                | 1.17              | 9.21%          | 0.05 | 0.152       | 0.000      | 4.4               | 0.172               | 0.132              | 10.0%           | 0                  | 0                | 0.1%                    | 7.3%         |
| = Palms Agro Production Co.                  | PAPK.KW        | 10.9                | 0.60              | 10.19%         | 0.36 | 0.098       | 0.000      | 5.1               | 0.138               | 0.098              | (18.3%)         | 0                  | 0                | 0.1%                    | 5.5%         |
| ▼ Livestock Transport & Trading Co.          | CATT.KW        | NM                  | 0.68              | 0.00%          | 0.66 | 0.108       | (0.002)    | 23.4              | 0.246               | 0.099              | (26.0%)         | 10,000             | 1,080            | 2.1%                    | NM           |
| = Danah Alsafat Foodstuff Co.                | DANK.KW        | 53.6                | 0.71              | 0.00%          | 1.51 | 0.085       | 0.000      | 24.5              | 0.093               | 0.063              | 13.3%           | 285,202            | 24,207           | 33.2%                   | 1.3%         |
| = Kuwait United Poultry Co.                  | POUL.KW        | 9.0                 | 1.21              | 7.28%          | 0.59 | 0.200       | 0.000      | 23.1              | 0.212               | 0.154              | 19.2%           | 475                | 94               | 5.3%                    | 13.5%        |
| = Kuwait Food Co. (Americana)                | FOOD.KW        | 20.6                | 2.94              | 3.29%          | 0.82 | 2.660       | 0.000      | 1,069.3           | 3.260               | 2.480              | (1.9%)          | 0                  | 0                | 2.0%                    | 14.3%        |
| <b>Consumer Goods</b>                        |                | <b>21.7</b>         | <b>2.47</b>       | <b>3.30%</b>   |      |             |            | <b>1,156.9</b>    |                     |                    | <b>(5.0%)</b>   | <b>295,677</b>     | <b>25,381</b>    |                         | <b>11.4%</b> |
| = AL-Mowasat Healthcare Co.                  | MHCK.KW        | 7.5                 | 0.75              | 6.41%          | 0.07 | 0.156       | 0.000      | 15.1              | 0.184               | 0.156              | (15.2%)         | 0                  | 0                | 0.0%                    | 10.0%        |
| = Advanced Technology Co.                    | ATCK.KW        | 31.2                | 3.24              | 1.63%          | NA   | 0.920       | 0.000      | 138.0             | 0.930               | 0.880              | 0.5%            | 0                  | 0                | 0.1%                    | 10.4%        |
| ▲ Yiac Medical Co.                           | YIAC.KW        | 11.5                | 0.63              | 0.00%          | 0.92 | 0.126       | 0.002      | 22.9              | 0.350               | 0.104              | (13.7%)         | 10,000             | 1,260            | 8.1%                    | 5.5%         |
| <b>Health Care</b>                           |                | <b>20.9</b>         | <b>1.78</b>       | <b>1.83%</b>   |      |             |            | <b>176.0</b>      |                     |                    | <b>(4.3%)</b>   | <b>10,000</b>      | <b>1,260</b>     |                         | <b>8.5%</b>  |
| = Kuwait National Cinema Co.                 | KCIN.KW        | 11.6                | 1.59              | 5.01%          | 0.22 | 1.000       | 0.000      | 101.1             | 1.500               | 0.850              | 7.2%            | 0                  | 0                | 16.2%                   | 13.7%        |
| = Kuwait Hotels Co.                          | KHOT.KW        | NM                  | 1.77              | 0.00%          | 0.12 | 0.178       | 0.000      | 10.3              | 0.178               | 0.096              | 0.0%            | 0                  | 0                | 0.0%                    | 0.2%         |
| = Sultan Center Food Products Co.            | SCFK.KW        | 50.0                | 1.15              | 0.00%          | 1.86 | 0.080       | 0.000      | 46.3              | 0.118               | 0.078              | (13.0%)         | 201,977            | 15,799           | 1.8%                    | 2.3%         |
| ▼ Kuwait Cable Vision Co.                    | KWTV.KW        | NM                  | 1.48              | 0.00%          | 0.49 | 0.035       | (0.001)    | 1.0               | 0.048               | 0.024              | (4.2%)          | 51,010             | 1,696            | 8.8%                    | NM           |
| = EYAS for Higher & Technical Education Co.* | EYAS.KW        | 10.4                | 1.31              | 6.35%          | 0.09 | 0.315       | 0.000      | 36.4              | 0.335               | 0.270              | 8.1%            | 0                  | 0                | 0.0%                    | 12.6%        |
| = IFA Hotels & Resorts Co.*                  | IFAH.KW        | NM                  | 2.33              | 0.00%          | 0.54 | 0.194       | 0.000      | 123.3             | 0.232               | 0.170              | (3.0%)          | 0                  | 0                | 0.0%                    | NM           |
| = Oula Fuel Marketing Co.                    | OULA.KW        | 11.4                | 0.84              | 0.00%          | 0.45 | 0.120       | 0.000      | 45.8              | 0.196               | 0.116              | (18.9%)         | 115,124            | 13,821           | 3.0%                    | 7.3%         |
| = Kuwait Resorts Co.                         | MUNK.KW        | 6.3                 | 0.92              | 5.43%          | 0.63 | 0.104       | 0.000      | 19.5              | 0.110               | 0.072              | 23.2%           | 735,078            | 76,818           | 33.4%                   | 14.7%        |
| ▼ Jazeera Airways Co.                        | JAZK.KW        | NM                  | 3.17              | 9.34%          | 0.81 | 0.510       | (0.010)    | 214.2             | 0.570               | 0.400              | 15.9%           | 404,580            | 209,766          | 13.5%                   | NM           |
| ▲ Soor Fuel Marketing Co.                    | SOOR.KW        | 11.3                | 0.87              | 0.00%          | 0.58 | 0.120       | 0.002      | 46.3              | 0.176               | 0.118              | (14.3%)         | 46,227             | 5,525            | 2.8%                    | 7.7%         |
| = Future Kid Entertainment and R.E Co.       | KIDK.KW        | 15.4                | 0.49              | 6.66%          | 0.10 | 0.085       | 0.000      | 9.9               | 0.128               | 0.080              | (20.5%)         | 0                  | 0                | 0.2%                    | 3.2%         |
| = Al-Nawadi Holding Co.                      | ALNA.KW        | 6.1                 | 0.67              | 0.00%          | 0.02 | 0.102       | 0.000      | 16.9              | 0.150               | 0.095              | (10.8%)         | 0                  | 0                | 1.8%                    | 11.0%        |
| ▲ Al Rai Media Group Co.                     | ALRA.KW        | 5.1                 | 0.67              | 6.77%          | 0.88 | 0.110       | 0.002      | 25.6              | 0.150               | 0.098              | 6.8%            | 1,349,321          | 148,319          | 11.1%                   | 13.2%        |
| = Zima Holding Co.                           | ZIMAH.KW       | NM                  | 0.73              | 0.00%          | NA   | 0.074       | 0.000      | 7.4               | 0.178               | 0.074              | (31.5%)         | 0                  | 0                | 0.2%                    | NM           |
| = United Foodstuff Industries Group Co.      | UFIG.KW        | 7.9                 | 1.53              | 0.00%          | 0.04 | 0.202       | 0.000      | 6.7               | 0.295               | 0.172              | (16.5%)         | 0                  | 0                | 0.1%                    | 19.5%        |
| = Kout Food Group                            | KOUT.KW        | 8.4                 | 1.31              | 5.00%          | 0.16 | 0.700       | 0.000      | 51.2              | 0.930               | 0.630              | (12.5%)         | 0                  | 0                | 3.2%                    | 15.5%        |
| <b>Consumer Services</b>                     |                | <b>NM</b>           | <b>1.45</b>       | <b>4.38%</b>   |      |             |            | <b>761.8</b>      |                     |                    | <b>(2.0%)</b>   | <b>2,903,317</b>   | <b>471,743</b>   |                         | <b>1.2%</b>  |
| ▼ Zain                                       | ZAIN.KW        | 10.0                | 1.20              | 8.01%          | 1.64 | 0.450       | (0.005)    | 1,944.7           | 0.680               | 0.450              | (8.3%)          | 1,019,444          | 461,199          | 6.4%                    | 12.0%        |
| ▼ National Mobile Telecom Co.                | OORE.KW        | 15.0                | 0.93              | 5.12%          | 1.18 | 1.360       | (0.040)    | 685.5             | 1.760               | 1.280              | 2.1%            | 110,503            | 154,670          | 0.5%                    | 6.2%         |
| ▼ Hits Telecom Holding Co.                   | HITS.KW        | NM                  | 0.41              | 0.00%          | 1.01 | 0.031       | (0.002)    | 27.0              | 0.055               | 0.026              | 1.6%            | 8,340,029          | 260,188          | 96.6%                   | NM           |
| = Kuwait Telecommunication Co.               | VIVA.KW        | 11.3                | 9.10              | 0.00%          | NA   | 0.910       | 0.000      | 454.5             | 0.920               | 0.475              | 40.0%           | 764,709            | 693,972          | 51.0%                   | 80.8%        |
| <b>Telecommunications</b>                    |                | <b>11.3</b>         | <b>1.26</b>       | <b>6.14%</b>   |      |             |            | <b>3,111.7</b>    |                     |                    | <b>(7.0%)</b>   | <b>10,234,685</b>  | <b>1,570,029</b> |                         | <b>11.1%</b> |
| = National Bank of Kuwait                    | NBKK.KW        | 16.0                | 1.67              | 3.38%          | 1.49 | 0.830       | 0.000      | 4,183.0           | 1.000               | 0.790              | (1.0%)          | 702,294            | 586,505          | 2.8%                    | 10.4%        |
| = Gulf Bank                                  | GBKK.KW        | 24.1                | 1.67              | 0.00%          | 0.90 | 0.280       | 0.000      | 853.5             | 0.370               | 0.265              | 1.4%            | 574,733            | 160,002          | 2.2%                    | 6.9%         |
| = Commercial Bank of Kuwait                  | CBKK.KW        | 17.8                | 1.58              | 2.90%          | 0.83 | 0.620       | 0.000      | 875.4             | 0.740               | 0.590              | 1.3%            | 0                  | 0                | 1.5%                    | 8.9%         |
| = Ahli Bank of Kuwait                        | ABKK.KW        | 15.5                | 1.04              | 3.61%          | 0.74 | 0.360       | 0.000      | 582.9             | 0.450               | 0.350              | (12.2%)         | 111,000            | 39,960           | 0.5%                    | 6.7%         |
| ▲ Ahli United Bank - Kuwait                  | BKME.KW        | 19.4                | 2.79              | 1.43%          | 1.03 | 0.580       | 0.010      | 913.4             | 0.690               | 0.540              | 1.1%            | 189,719            | 109,545          | 0.8%                    | 14.4%        |
| = Kuwait International Bank                  | KIBK.KW        | 18.5                | 1.06              | 3.32%          | 1.46 | 0.244       | 0.000      | 253.1             | 0.330               | 0.240              | (1.6%)          | 1,951              | 476              | 3.5%                    | 5.8%         |
| = Borgan Bank                                | BURG.KW        | 14.1                | 1.32              | 3.22%          | 1.33 | 0.425       | 0.000      | 871.0             | 0.570               | 0.420              | (4.0%)          | 2,489,684          | 1,058,103        | 4.2%                    | 9.3%         |
| ▼ Kuwait Finance House                       | KFIN.KW        | 23.7                | 1.72              | 2.13%          | 1.52 | 0.630       | (0.010)    | 3,002.0           | 0.870               | 0.610              | (1.7%)          | 2,225,086          | 1,423,903        | 3.6%                    | 7.2%         |
| = Boubyan Bank                               | BOUK.KW        | 31.1                | 2.96              | 0.00%          | 1.49 | 0.425       | 0.000      | 876.9             | 0.550               | 0.375              | 10.1%           | 182,868            | 77,719           | 5.0%                    | 9.5%         |
| ▼ Warba Bank                                 | WARB.KW        | NM                  | 2.57              | 0.00%          | NA   | 0.236       | (0.002)    | 236.0             | 0.295               | 0.194              | 0.0%            | 2,074,867          | 491,346          | 16.3%                   | 0.1%         |
| = Ahli United Bank - Bahrain                 | AUBK.KW        | 10.1                | 1.40              | 5.63%          | 0.61 | 0.220       | 0.000      | 1,386.8           | 0.248               | 0.214              | 3.4%            | 1,454,863          | 317,794          | 1.9%                    | 13.9%        |
| = Ithmaar Bank                               | ITHMR.KW       | NM                  | 0.96              | 0.00%          | 1.28 | 0.049       | 0.000      | 147.0             | 0.058               | 0.035              | 4.3%            | 585,200            | 27,889           | 14.7%                   | NM           |
| <b>Banks</b>                                 |                | <b>17.9</b>         | <b>1.64</b>       | <b>2.68%</b>   |      |             |            | <b>14,180.9</b>   |                     |                    | <b>(2.8%)</b>   | <b>10,592,265</b>  | <b>4,293,242</b> |                         | <b>9.2%</b>  |

## Kuwait Stock Exchange Daily Bulletin

Thursday, May 21, 2015

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-15 Return % | Daily Trading Data |                  | YTD-15 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        | 11.7                | 1.00              | 6.22%          | 0.24 | 0.310       | 0.000      | 60.2              | 0.345               | 0.275              | 13.5%           | 0                  | 0                | 0.4%                    | 8.5%        |
| = Gulf Insurance Group                    | GINS.KW        | 10.0                | 1.42              | 5.06%          | 0.24 | 0.640       | 0.000      | 119.7             | 0.650               | 0.530              | 6.7%            | 0                  | 0                | 0.1%                    | 14.3%       |
| = Ahleiah Insurance Co.                   | AINS.KW        | 10.6                | 0.92              | 7.11%          | 0.21 | 0.450       | 0.000      | 90.0              | 0.500               | 0.450              | (2.6%)          | 0                  | 0                | 0.4%                    | 8.7%        |
| ▼ Warba Insurance Co.                     | WINS.KW        | 12.7                | 0.41              | 6.83%          | 0.34 | 0.110       | (0.010)    | 19.0              | 0.160               | 0.106              | 2.9%            | 16,479             | 1,907            | 0.6%                    | 3.2%        |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | NM                  | 0.70              | 5.38%          | 0.02 | 0.186       | 0.000      | 27.9              | 0.200               | 0.140              | (2.0%)          | 0                  | 0                | 0.5%                    | NM          |
| = First Takaful Insurance Co.             | FTIK.KW        | NM                  | 9.25              | 0.00%          | 0.19 | 0.093       | 0.000      | 9.3               | 0.093               | 0.093              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▲ Wethaq Takaful Insurance Co.            | WETH.KW        | 11.5                | 0.41              | 0.00%          | 0.13 | 0.044       | 0.001      | 4.8               | 0.069               | 0.039              | (20.9%)         | 41,320             | 1,785            | 7.5%                    | 3.6%        |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 7.7                 | 0.93              | 9.85%          | 0.01 | 0.355       | 0.000      | 25.4              | 0.000               | 0.000              | 0.0%            | 0                  | 0                | 0.0%                    | 12.1%       |
| <b>Insurance</b>                          |                | <b>14.2</b>         | <b>0.97</b>       | <b>6.04%</b>   |      |             |            | <b>356.2</b>      |                     |                    | <b>(0.2%)</b>   | <b>57,799</b>      | <b>3,692</b>     |                         | <b>6.8%</b> |
| ▼ Sokouk Holding Co.                      | SHCK.KW        | 7.2                 | 0.46              | 0.00%          | 1.76 | 0.064       | (0.002)    | 36.2              | 0.102               | 0.050              | 3.2%            | 4,777,450          | 311,575          | 47.2%                   | 6.3%        |
| = Kuwait Real Estate Co.                  | KREK.KW        | 8.9                 | 0.50              | 7.13%          | 1.38 | 0.070       | 0.000      | 63.5              | 0.089               | 0.058              | 5.6%            | 321,156            | 22,781           | 20.4%                   | 5.6%        |
| ▼ United Real Estate Co.                  | UREK.KW        | 14.0                | 0.56              | 5.38%          | 1.48 | 0.093       | (0.002)    | 110.5             | 0.116               | 0.089              | (2.0%)          | 1,379              | 128              | 1.0%                    | 4.0%        |
| ▼ National Real Estate Co.                | NREK.KW        | 8.4                 | 0.44              | 0.00%          | 1.96 | 0.098       | (0.002)    | 88.0              | 0.170               | 0.096              | (25.8%)         | 1,872,413          | 184,460          | 6.5%                    | 5.2%        |
| = Salhia Real Estate Co.                  | SREK.KW        | 15.5                | 1.28              | 5.60%          | 0.43 | 0.345       | 0.000      | 176.9             | 0.400               | 0.335              | (2.8%)          | 15,000             | 5,175            | 0.2%                    | 8.2%        |
| ▲ Tamdeen Real Estate Co.                 | TAMK.KW        | 24.6                | 1.34              | 2.14%          | 0.85 | 0.465       | 0.005      | 182.2             | 0.480               | 0.265              | 2.2%            | 6,448              | 2,862            | 0.5%                    | 5.5%        |
| ▼ Ajial Real Estate Entertainment Co.     | AREC.KW        | 55.4                | 0.30              | 0.00%          | 0.46 | 0.200       | (0.002)    | 35.3              | 0.238               | 0.192              | (8.3%)          | 43,200             | 8,383            | 2.3%                    | 0.5%        |
| ▼ Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.45              | 0.00%          | 0.68 | 0.064       | (0.005)    | 15.1              | 0.085               | 0.054              | (8.6%)          | 1,419,350          | 94,780           | 5.5%                    | NM          |
| ▼ Arab Real Estate Co.                    | ARAB.KW        | 13.6                | 0.30              | 0.00%          | 1.55 | 0.041       | (0.001)    | 20.6              | 0.060               | 0.034              | (12.9%)         | 1,802,100          | 73,676           | 33.3%                   | 2.2%        |
| ▲ AL-Enma'a Real Estate Co.*              | ENMA.KW        | 11.4                | 0.49              | 0.00%          | 0.88 | 0.069       | 0.002      | 31.1              | 0.097               | 0.064              | (10.4%)         | 671,447            | 45,633           | 15.5%                   | 4.3%        |
| ▲ Mabanee Co.                             | MABK.KW        | 16.9                | 3.10              | 1.35%          | 1.42 | 0.960       | 0.010      | 815.6             | 1.120               | 0.840              | 16.6%           | 224,924            | 216,127          | 3.1%                    | 18.3%       |
| ▼ Injazzat Real Estate Development Co.    | INJA.KW        | 15.3                | 0.42              | 0.00%          | 1.24 | 0.067       | (0.003)    | 23.2              | 0.084               | 0.059              | 1.5%            | 178,090            | 12,051           | 6.9%                    | 2.7%        |
| ▼ Investors Holding Group Co.             | INVK.KW        | NM                  | 0.76              | 0.00%          | 1.71 | 0.033       | (0.001)    | 20.9              | 0.063               | 0.015              | (46.5%)         | 4,271,276          | 138,053          | 225.8%                  | NM          |
| ▼ International Resorts Co.               | IRCK.KW        | NM                  | 0.55              | 0.00%          | 1.60 | 0.043       | (0.000)    | 6.6               | 0.070               | 0.030              | 1.2%            | 7,359,490          | 321,720          | 50.5%                   | NM          |
| ▼ The Commercial Real Estate Co.          | TIJK.KW        | 8.1                 | 0.57              | 6.64%          | 1.29 | 0.086       | (0.001)    | 153.7             | 0.104               | 0.082              | 0.3%            | 483,505            | 41,627           | 15.3%                   | 7.1%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.66              | 0.00%          | 0.44 | 0.059       | 0.000      | 7.2               | 0.070               | 0.050              | (3.3%)          | 0                  | 0                | 12.1%                   | NM          |
| ▼ A'ayan Real Estate Co.                  | AYRE.KW        | 11.3                | 0.46              | 5.68%          | 1.20 | 0.088       | (0.004)    | 34.8              | 0.114               | 0.079              | 4.5%            | 60,000             | 5,399            | 13.2%                   | 4.1%        |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 8.4                 | 0.69              | 6.11%          | 0.50 | 0.080       | 0.000      | 18.7              | 0.095               | 0.075              | (15.8%)         | 0                  | 0                | 1.9%                    | 8.3%        |
| = Kuwait Real Estate Holding Co.          | ALAQ.KW        | 10.1                | 0.81              | 0.00%          | 1.02 | 0.037       | 0.000      | 7.0               | 0.045               | 0.023              | (8.8%)          | 0                  | 0                | 1.5%                    | 8.0%        |
| ▼ MAZAYA Holding Co.                      | MAZA.KW        | 9.9                 | 0.79              | 4.69%          | 1.29 | 0.116       | (0.004)    | 79.8              | 0.144               | 0.096              | (6.5%)          | 231,492            | 27,289           | 20.7%                   | 8.0%        |
| ▼ Al Dar National Real Estate Co.         | ADNC.KW        | 10.3                | 0.87              | 0.00%          | 1.15 | 0.024       | (0.001)    | 10.1              | 0.045               | 0.017              | 0.0%            | 11,363,104         | 275,961          | 236.0%                  | 8.4%        |
| = AL-Themar International Holding Co.*    | THMR.KW        | 34.6                | 0.77              | 5.56%          | 0.52 | 0.090       | 0.000      | 91.1              | 0.110               | 0.090              | 0.0%            | 0                  | 0                | 0.4%                    | 2.2%        |
| ▼ Tijara Real Estate & Investment Co.     | TIJA.KW        | 9.7                 | 0.48              | 0.00%          | 0.58 | 0.046       | (0.002)    | 17.7              | 0.076               | 0.045              | (20.7%)         | 1,338,250          | 62,420           | 19.4%                   | 5.0%        |
| ▼ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.39              | 0.00%          | 0.44 | 0.033       | (0.002)    | 7.9               | 0.050               | 0.029              | (4.3%)          | 1,501,878          | 52,434           | 19.3%                   | NM          |
| ▼ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 4.5                 | 0.93              | 0.00%          | 0.32 | 0.120       | (0.010)    | 28.7              | 0.140               | 0.102              | 15.6%           | 60,000             | 7,200            | 0.3%                    | 20.6%       |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | 11.5                | 0.71              | 3.35%          | 0.39 | 0.202       | 0.000      | 53.5              | 0.220               | 0.160              | 11.0%           | 50,100             | 9,620            | 2.2%                    | 6.1%        |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | 48.4                | 0.39              | 0.00%          | 1.58 | 0.033       | (0.001)    | 36.5              | 0.052               | 0.028              | 1.5%            | 4,840,893          | 157,506          | 33.8%                   | 0.8%        |
| ▼ Munshaat Real Estate Projects Co.       | MUNS.KW        | 3.2                 | 0.47              | 4.31%          | 1.63 | 0.116       | (0.010)    | 37.4              | 0.160               | 0.092              | 0.0%            | 6,379,611          | 776,829          | 43.0%                   | 14.5%       |
| ▼ First Dubai For Real Estate Development | FIRST.KW       | 17.5                | 1.01              | 0.00%          | 1.32 | 0.062       | (0.001)    | 62.0              | 0.114               | 0.050              | (6.1%)          | 259,000            | 16,108           | 14.6%                   | 5.8%        |
| ▼ Kuwait Business Town Real Estate Co.    | KBTk.KW        | 6.4                 | 0.37              | 0.00%          | 0.95 | 0.040       | (0.002)    | 20.4              | 0.057               | 0.025              | 14.5%           | 3,834,250          | 153,364          | 51.0%                   | 5.8%        |
| ▼ Real Estate Asset Management Co.        | REAM.KW        | 20.2                | 0.98              | 12.27%         | NA   | 0.150       | (0.002)    | 15.7              | 0.160               | 0.100              | 53.1%           | 20,000             | 3,000            | 2.5%                    | 4.9%        |
| ▲ MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.46              | 0.00%          | 1.02 | 0.033       | 0.003      | 6.5               | 0.049               | 0.029              | (13.2%)         | 279,116            | 8,908            | 4.6%                    | NM          |
| = Al Mudon International Real Estate Co.  | ALMK.KW        | 18.5                | 0.37              | 0.00%          | 0.67 | 0.055       | 0.000      | 5.5               | 0.130               | 0.051              | (19.1%)         | 0                  | 0                | 408.3%                  | 2.0%        |
| = Real Estate Trade Centers Co.           | MARA.KW        | 30.3                | 0.16              | 0.00%          | NA   | 0.029       | 0.000      | 3.3               | 0.054               | 0.026              | (19.4%)         | 0                  | 0                | 10.9%                   | 0.5%        |
| = Kuwait Remal Real Estate Co.            | REMA.KW        | 8.8                 | 0.34              | 0.00%          | NA   | 0.055       | 0.000      | 16.8              | 0.099               | 0.047              | (8.3%)          | 0                  | 0                | 57.6%                   | 3.9%        |
| ▼ Mashaer Holding Co.                     | MASK.KW        | NM                  | 0.59              | 0.00%          | 1.01 | 0.124       | (0.008)    | 22.2              | 0.208               | 0.104              | (24.4%)         | 2,079              | 258              | 3.7%                    | NM          |
| <b>Real Estate</b>                        |                | <b>14.2</b>         | <b>0.85</b>       | <b>2.71%</b>   |      |             |            | <b>2,362.2</b>    |                     |                    | <b>(1.3%)</b>   | <b>53,667,001</b>  | <b>3,035,328</b> |                         | <b>6.0%</b> |
| = Kuwait Investment Co.                   | KINV.KW        | 11.2                | 0.53              | 7.66%          | 1.07 | 0.130       | 0.000      | 71.7              | 0.162               | 0.128              | (8.5%)          | 0                  | 0                | 1.3%                    | 4.7%        |
| = Commercial Facilities Co.               | FACI.KW        | 10.6                | 0.68              | 9.15%          | 0.88 | 0.216       | 0.000      | 115.9             | 0.300               | 0.212              | (21.5%)         | 521,117            | 113,909          | 3.2%                    | 6.4%        |
| ▲ Int'l Financial Advisors Co.            | IFIN.KW        | NM                  | 0.55              | 0.00%          | 1.46 | 0.044       | 0.002      | 31.7              | 0.066               | 0.032              | 7.3%            | 9,524,004          | 417,295          | 21.2%                   | NM          |
| = National Investment Co.                 | NINV.KW        | 16.8                | 0.61              | 4.62%          | 1.49 | 0.128       | 0.000      | 112.2             | 0.188               | 0.122              | (15.8%)         | 0                  | 0                | 5.1%                    | 3.6%        |

## Kuwait Stock Exchange Daily Bulletin

Thursday, May 21, 2015

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-15 Return # | Daily Trading Data |                  | YTD-15 Capital Turnover | ROE         |
|--------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                            |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| = Kuwait Projects Co.(Holding)             | KPRO.KW        | 20.1                | 1.80              | 3.89%          | 1.57 | 0.630       | 0.000      | 928.4             | 0.750               | 0.600              | (10.0%)         | 238,628            | 150,336          | 6.1%                    | 8.9%        |
| ▼ Coast Invest. & Development Co.          | COAS.KW        | 3.4                 | 0.52              | 0.00%          | 1.46 | 0.052       | (0.002)    | 32.5              | 0.087               | 0.040              | (10.3%)         | 563,641            | 29,310           | 44.1%                   | 15.4%       |
| = The Securities House Co.                 | SECH.KW        | 13.0                | 0.73              | 0.00%          | 0.80 | 0.058       | 0.000      | 39.4              | 0.098               | 0.058              | (26.6%)         | 0                  | 0                | 22.5%                   | 5.6%        |
| ▼ Securities Group *                       | SGCK.KW        | 11.7                | 0.54              | 8.61%          | 0.78 | 0.116       | (0.002)    | 29.6              | 0.140               | 0.097              | (1.7%)          | 30,050             | 3,486            | 0.5%                    | 4.6%        |
| = Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 11.0                | 0.35              | 0.00%          | 0.56 | 0.050       | 0.000      | 39.7              | 0.071               | 0.043              | 3.1%            | 0                  | 0                | 2.8%                    | 3.2%        |
| = Kuwait Financial Centre                  | MARKZ.KW       | 14.8                | 0.61              | 4.85%          | 1.64 | 0.112       | 0.000      | 59.5              | 0.150               | 0.100              | (6.7%)          | 0                  | 0                | 1.3%                    | 4.1%        |
| = Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.49              | 0.00%          | 0.42 | 0.040       | 0.000      | 10.6              | 0.057               | 0.037              | (16.7%)         | 0                  | 0                | 0.4%                    | NM          |
| ▲ Al-Aman Investment Co.                   | AMAN.KW        | 3.5                 | 0.61              | 7.46%          | 0.72 | 0.067       | 0.002      | 13.2              | 0.104               | 0.063              | (13.0%)         | 53,870             | 3,544            | 40.7%                   | 17.2%       |
| ▼ First Investment Co.                     | OLAK.KW        | 12.1                | 0.52              | 0.00%          | 1.15 | 0.079       | (0.001)    | 51.4              | 0.124               | 0.076              | (24.0%)         | 1,449,480          | 114,359          | 35.9%                   | 4.3%        |
| ▲ Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.95              | 0.00%          | 1.71 | 0.035       | 0.001      | 23.2              | 0.057               | 0.025              | 33.0%           | 814,982            | 27,964           | 40.0%                   | NM          |
| = Gulf Investment House                    | GIHK.KW        | NM                  | 0.59              | 0.00%          | 1.09 | 0.052       | 0.000      | 8.5               | 0.091               | 0.022              | (3.7%)          | 0                  | 0                | 153.3%                  | NM          |
| ▼ A'ayan Leasing & Investment Co.          | AAYA.KW        | 5.0                 | 0.69              | 0.00%          | 1.38 | 0.059       | (0.001)    | 48.5              | 0.087               | 0.056              | (7.8%)          | 678,589            | 40,609           | 23.7%                   | 13.9%       |
| ▲ Bayan Investment Co.                     | BAYK.KW        | 8.5                 | 0.58              | 0.00%          | 1.93 | 0.054       | 0.001      | 21.2              | 0.096               | 0.048              | (6.9%)          | 3,235,753          | 172,036          | 55.0%                   | 6.9%        |
| = Osoul Investment Co.                     | OSUL.KW        | 45.6                | 0.56              | 0.00%          | 1.06 | 0.059       | 0.000      | 11.1              | 0.086               | 0.052              | (21.3%)         | 0                  | 0                | 2.9%                    | 1.2%        |
| = Kuwait Finance & Investment Co.          | KFSK.KW        | 11.3                | 0.50              | 0.00%          | 0.45 | 0.060       | 0.000      | 18.4              | 0.084               | 0.052              | 0.0%            | 0                  | 0                | 2.6%                    | 4.4%        |
| = KAMCO Investment Co.                     | KAMC.KW        | 14.2                | 0.73              | 4.28%          | 0.53 | 0.106       | 0.000      | 27.9              | 0.124               | 0.090              | 15.1%           | 0                  | 0                | 0.6%                    | 5.1%        |
| = National International Holding Co.       | NIHK.KW        | 15.2                | 0.40              | 5.70%          | 0.28 | 0.068       | 0.000      | 14.5              | 0.077               | 0.049              | 23.6%           | 0                  | 0                | 61.1%                   | 2.6%        |
| ▼ Housing Finance Co.                      | ISKN.KW        | 20.0                | 0.98              | 0.00%          | 0.35 | 0.052       | (0.003)    | 11.9              | 0.062               | 0.015              | 127.4%          | 9,149,220          | 481,931          | 4.6%                    | 4.9%        |
| = Al Madar Finance & Investment Co.        | MADR.KW        | NM                  | 0.25              | 0.00%          | 0.57 | 0.021       | 0.000      | 4.4               | 0.059               | 0.016              | (37.9%)         | 0                  | 0                | 11.4%                   | NM          |
| ▲ Al-Deera Holding                         | DEER.KW        | NM                  | 0.60              | 0.00%          | 0.91 | 0.055       | 0.001      | 10.9              | 0.056               | 0.009              | 12.2%           | 5,182,947          | 283,120          | 178.6%                  | NM          |
| ▼ Al Salam Group Holding Co.               | SAGH.KW        | 7.2                 | 0.41              | 0.00%          | 1.04 | 0.053       | (0.002)    | 14.3              | 0.112               | 0.047              | (4.1%)          | 2,121,285          | 112,589          | 119.0%                  | 5.6%        |
| = Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.52              | 0.00%          | 1.61 | 0.045       | 0.000      | 14.3              | 0.061               | 0.036              | 8.4%            | 1,033,251          | 46,220           | 78.7%                   | NM          |
| = Al Qurain Holding Co.                    | QURK.KW        | 6.2                 | 0.38              | 0.00%          | 1.56 | 0.013       | 0.000      | 3.7               | 0.050               | 0.010              | (19.4%)         | 0                  | 0                | 40.7%                   | 6.1%        |
| = Al Madina For Finance & Investment Co.   | MADI.KW        | NM                  | 0.67              | 0.00%          | 1.43 | 0.045       | 0.000      | 18.3              | 0.064               | 0.023              | 55.2%           | 0                  | 0                | 204.8%                  | NM          |
| ▼ NOOR Financial Investment Co.            | NOOR.KW        | 40.5                | 0.82              | 0.00%          | 1.79 | 0.090       | (0.002)    | 37.2              | 0.142               | 0.078              | (7.2%)          | 196,940            | 17,730           | 7.8%                    | 2.0%        |
| = Tamdeen Investment Co.                   | TAMI.KW        | 12.4                | 0.80              | 2.39%          | 0.83 | 0.360       | 0.000      | 112.3             | 0.415               | 0.285              | (8.9%)          | 0                  | 0                | 1.0%                    | 6.4%        |
| = Kuwait Bahrain Int'l Exchange Co.        | EXCH.KW        | 8.1                 | 0.88              | 7.69%          | 0.37 | 0.130       | 0.000      | 6.0               | 0.200               | 0.130              | (18.8%)         | 0                  | 0                | 0.5%                    | 10.9%       |
| = Taiba Kuwaiti Holding Co.                | DAMK.KW        | 18.3                | 0.74              | 5.11%          | 0.39 | 0.088       | 0.000      | 15.8              | 0.090               | 0.065              | 0.0%            | 0                  | 0                | 0.0%                    | 4.0%        |
| ▼ Kuwait Syrian Holding Co.                | KSHC.KW        | NM                  | 0.30              | 0.00%          | 1.65 | 0.031       | (0.002)    | 5.4               | 0.037               | 0.013              | 23.6%           | 1,814,858          | 56,161           | 49.4%                   | NM          |
| = Strategia Investment Co.                 | STRAT.KW       | 16.0                | 0.53              | 0.00%          | 0.90 | 0.060       | 0.000      | 18.0              | 0.085               | 0.046              | 1.7%            | 0                  | 0                | 0.1%                    | 3.3%        |
| ▲ Asiya Capital Investment Co.             | ASIYA.KW       | 23.0                | 0.46              | 9.52%          | 1.63 | 0.051       | 0.001      | 40.8              | 0.067               | 0.046              | 9.5%            | 251,514            | 12,598           | 6.9%                    | 2.0%        |
| = Manafae Investment Co.                   | MANF.KW        | 22.9                | 0.75              | 0.00%          | 0.59 | 0.064       | 0.000      | 12.9              | 0.098               | 0.054              | 10.3%           | 0                  | 0                | 0.7%                    | 3.3%        |
| ▼ Gulf North Africa Holding Co.            | GNAH.KW        | 14.3                | 0.39              | 0.00%          | 1.82 | 0.039       | (0.001)    | 5.9               | 0.063               | 0.031              | 11.4%           | 624,166            | 24,410           | 124.7%                  | 2.7%        |
| = Amwal International Investment Co.       | AMWA.KW        | 19.3                | 0.34              | 0.00%          | NA   | 0.031       | 0.000      | 5.6               | 0.056               | 0.028              | (6.1%)          | 0                  | 0                | 16.7%                   | 1.8%        |
| ▼ Alimtiaz Investment Group                | ALIMK.KW       | 14.0                | 0.49              | 6.48%          | NA   | 0.076       | (0.002)    | 86.2              | 0.085               | 0.052              | 11.8%           | 605,392            | 46,032           | 27.1%                   | 3.5%        |
| ▲ Manazel Holding Co.                      | MANK.KW        | 3.8                 | 0.83              | 0.00%          | 2.25 | 0.042       | 0.001      | 30.0              | 0.066               | 0.037              | (7.7%)          | 4,475,491          | 187,323          | 59.8%                   | 22.1%       |
| ▼ National Industries Group                | NIND.KW        | 8.7                 | 0.56              | 6.50%          | 1.99 | 0.180       | (0.010)    | 244.8             | 0.255               | 0.164              | 0.9%            | 1,543,938          | 281,949          | 5.6%                    | 6.4%        |
| = Boubyan Int'l Industries Holding Co. *   | BIHK.KW        | NM                  | 0.46              | 0.00%          | 1.79 | 0.049       | 0.000      | 14.7              | 0.106               | 0.048              | (29.0%)         | 1,883,777          | 91,976           | 59.9%                   | NM          |
| = Arabi Holding Group Co.                  | AGHC.KW        | 8.4                 | 0.77              | 0.00%          | 0.89 | 0.128       | 0.000      | 19.2              | 0.194               | 0.128              | (17.9%)         | 0                  | 0                | 3.4%                    | 9.1%        |
| = Privatization Holding Co.                | KPPC.KW        | 7.6                 | 0.36              | 9.62%          | 1.52 | 0.052       | 0.000      | 38.4              | 0.072               | 0.041              | 15.2%           | 358,123            | 18,501           | 26.2%                   | 4.7%        |
| ▲ Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.83              | 0.00%          | 0.18 | 0.053       | 0.002      | 8.7               | 0.110               | 0.045              | (1.9%)          | 2,001              | 104              | 1.2%                    | NM          |
| ▼ Jeeran Holding Co.*                      | JEER.KW        | NM                  | 0.42              | 0.00%          | 0.47 | 0.055       | (0.001)    | 8.3               | 0.076               | 0.046              | (21.4%)         | 4,600              | 235              | 0.6%                    | NM          |
| = Egypt Kuwait Holding Co.                 | EKHK.KW        | 15.7                | 0.81              | 5.00%          | 0.79 | 0.200       | 0.000      | 195.1             | 0.300               | 0.180              | (2.0%)          | 0                  | 0                | 0.2%                    | 5.2%        |
| ▼ Gulf Finance House                       | GFHK.KW        | 24.4                | 0.40              | 0.00%          | 1.56 | 0.062       | (0.002)    | 78.4              | 0.070               | 0.015              | (0.8%)          | 5,778,789          | 363,894          | 236.4%                  | 1.6%        |
| ▲ Inovent                                  | INOV.KW        | NM                  | 0.38              | 0.00%          | 1.10 | 0.064       | 0.001      | 18.3              | 0.082               | 0.056              | (5.9%)          | 369,153            | 22,420           | 5.1%                    | NM          |
| <b>Financial Services</b>                  |                | <b>23.1</b>         | <b>0.74</b>       | <b>3.90%</b>   |      |             |            | <b>2,788.7</b>    |                     |                    | <b>(7.5%)</b>   | <b>52,505,559</b>  | <b>3,120,040</b> |                         | <b>3.2%</b> |

# Kuwait Stock Exchange Daily Bulletin

Thursday, May 21, 2015

| Company                            | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-15 Return # | Daily Trading Data |                   | YTD-15 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        | 13.1                | 1.84              | 5.10%          | 0.41 | 0.490       | 0.000      | 19.6              | 0.550               | 0.375              | 21.0%           | 0                  | 0                 | 3.8%                    | 14.1%       |
| ▼ Al Safat TEC Holding Co.         | SAFH.KW        | NM                  | 0.73              | 0.00%          | 1.28 | 0.049       | (0.001)    | 19.6              | 0.069               | 0.045              | (16.9%)         | 15,457             | 757               | 7.5%                    | 0.5%        |
| ▼ Future Communications Global Co. | FUTK.KW        | 11.9                | 0.67              | 13.16%         | 0.39 | 0.114       | (0.010)    | 9.2               | 0.164               | 0.108              | (10.9%)         | 72,000             | 8,288             | 5.7%                    | 5.6%        |
| = Hayat Communications Co.         | HAYK.KW        | 65.2                | 0.55              | 0.00%          | 0.57 | 0.057       | 0.000      | 5.3               | 0.095               | 0.053              | (13.6%)         | 133,800            | 7,495             | 66.2%                   | 0.9%        |
| <b>Technology</b>                  |                | <b>21.5</b>         | <b>0.88</b>       | <b>4.13%</b>   |      |             |            | <b>53.7</b>       |                     |                    | <b>(4.6%)</b>   | <b>221,257</b>     | <b>16,541</b>     |                         | <b>4.1%</b> |
| <b>Kuwait Stock Exchange</b>       |                | <b>16.8</b>         | <b>1.24</b>       | <b>3.58%</b>   |      |             |            | <b>28,663.1</b>   |                     |                    | <b>(3.5%)</b>   | <b>146,732,528</b> | <b>13,858,956</b> |                         | <b>7.4%</b> |

## Year-to-Date 2015 Top Movers & Most Active Stocks

| YTD Top % Gainers                      | Close (KWD) | Percent Change |
|----------------------------------------|-------------|----------------|
| Human Soft Holding Co.                 | 0.690       | 102.6%         |
| Gulf Franchising Co.                   | 0.102       | 96.2%          |
| Ras AL Khaimah Co. for White Cement    | 0.112       | 65.2%          |
| Al Madina For Finance & Investment Co. | 0.045       | 55.2%          |
| Real Estate Asset Management Co.       | 0.150       | 53.1%          |

| YTD Most Active by Volume       | Close (KWD) | Volume (Shrs.) |
|---------------------------------|-------------|----------------|
| Gulf Finance House              | 0.062       | 2,989,857,293  |
| Investors Holding Group Co.     | 0.033       | 1,451,461,008  |
| National Ranges Co. (MAYADEEN)  | 0.031       | 1,213,642,967  |
| Al Dar National Real Estate Co. | 0.024       | 991,096,571    |
| Hits Telecom Holding Co.        | 0.031       | 842,675,403    |

| YTD Top % Losers                          | Close (KWD) | Percent Change |
|-------------------------------------------|-------------|----------------|
| Investors Holding Group Co.               | 0.033       | (46.5%)        |
| Al Madar Finance & Investment Co.         | 0.021       | (37.9%)        |
| Burgan Co. for Well Drilling              | 0.138       | (33.7%)        |
| Zima Holding Co.                          | 0.074       | (31.5%)        |
| Kuwait Gypsum Manufacturing & Trading Co. | 0.110       | (29.4%)        |

| YTD Most Active by Value     | Close (KWD) | Value (KWD) |
|------------------------------|-------------|-------------|
| Kuwait Telecommunication Co. | 0.910       | 197,620,722 |
| ZAIN                         | 0.450       | 142,128,418 |
| Kuwait Finance House         | 0.630       | 125,525,550 |
| National Bank of Kuwait      | 0.830       | 122,302,105 |
| Gulf Finance House           | 0.062       | 89,947,161  |

Notes: NM: Not Meaningful. NA: Not Available. CP: Current Price, Trailing P/E is calculated based on FY2014 net profits and current market cap. If calculated P/E is negative or greater than 80, it is represented by NM. Trailing P/BV is based on shareholders' equity as of 31-Dec-2014 and current market cap. Valuation multiples (P/E and P/BV) for companies that have not yet disclosed their FY2014 financials are based on TTM 9M-2014 net profits and shareholder's equity as of Sep-14. Dividend Yield for individual stocks is based on the Full Year 2013 Dividends & current market cap, and the sector's average is a weighted average based on the market cap. Beta is calculated on daily share prices returns against KAMCO TRW Index for the companies which have a minimum trading history of two years. Sectors' Beta is calculated based on five year daily returns against KAMCO TRW Index. DTD: daily change. MTD: Beginning of Current Month to Date YTD: Beginning of Year to Date. KWD: Kuwaiti Dinars. \* Companies that vary in their fiscal years are treated separately to adjust for the recent results announcements. #YTD-15 return for individual stocks and sectors is calculated based on the change in market capitalization.

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