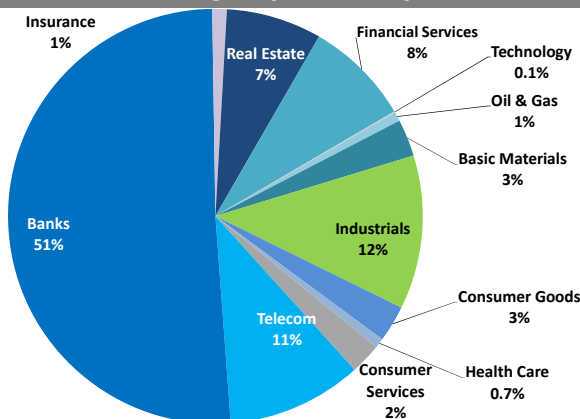


## Boursa Kuwait Daily Report

December 5, 2017

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

| Company Name                  | Market Cap. (Mn KWD) | P/E (X)      | ROE* (%)     |
|-------------------------------|----------------------|--------------|--------------|
| 1- National Bank of Kuwait    | 4,236.9              | 13.7         | 10.7%        |
| 2- Kuwait Finance House       | 3,269.1              | 18.6         | 9.8%         |
| 3- Zain                       | 1,912.6              | 12.2         | 13.3%        |
| 4- Ahli United Bank - Bahrain | 1,542.2              | 8.8          | 16.5%        |
| 5- Agility (PWC Logistics)    | 1,057.1              | 17.0         | 6.6%         |
| 6- Boubayan Bank              | 946.3                | 21.5         | 12.5%        |
| 7- Gulf Bank                  | 731.6                | 16.3         | 7.8%         |
| 8- Mabane Co.                 | 695.0                | 14.2         | 13.6%        |
| 9- Commercial Bank of Kuwait  | 658.5                | 16.1         | 6.9%         |
| 10- Burgan Bank               | 649.9                | 8.6          | 11.3%        |
| <b>Total</b>                  | <b>15,699</b>        | <b>13.83</b> | <b>10.9%</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 (KWD) | Change (KWD) | Percent Change |
|--------------------------------|-------------|--------------|----------------|
| Nafais Holding Co.             | 0.650       | 0.100        | 18.2%          |
| Kuwait Real Estate Holding Co. | 0.032       | 0.004        | 14.3%          |
| Mashaer Holding Co.            | 0.069       | 0.007        | 11.3%          |
| First Takaful Insurance Co.    | 0.070       | 0.007        | 11.0%          |
| National Shooting Co.          | 0.020       | 0.002        | 8.1%           |

| Today's Top % Losers                    | Close (KWD) | Change (KWD) | Percent Change |
|-----------------------------------------|-------------|--------------|----------------|
| Real Estate Asset Management Co.        | 0.220       | (0.030)      | (12.0%)        |
| Al Massaleh Real Estate Co.             | 0.035       | (0.004)      | (10.0%)        |
| Kuwait Remal Real Estate Co.            | 0.037       | (0.003)      | (7.8%)         |
| Gulf Insurance Group                    | 0.650       | (0.050)      | (7.1%)         |
| First Dubai For Real Estate Development | 0.040       | (0.003)      | (6.8%)         |

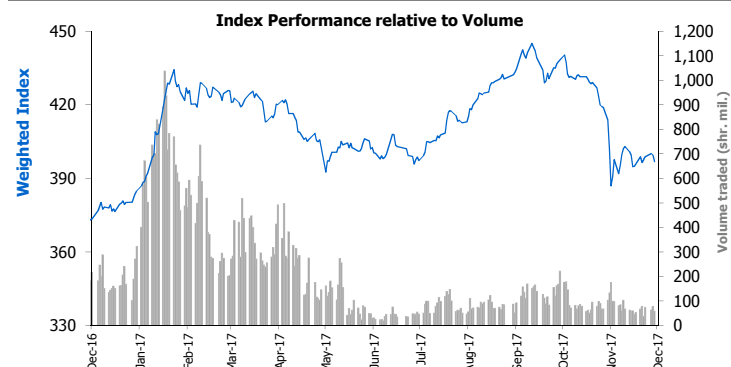
| Today's Most Active by Volume   | Close (KWD) | Percent Change | Volume (Shares) |
|---------------------------------|-------------|----------------|-----------------|
| Ithmaar Bank                    | 0.032       | 0.6%           | 7,649,692       |
| Kuwait Finance House            | 0.567       | (0.7%)         | 5,884,924       |
| Ahli United Bank - Bahrain      | 0.205       | 0.0%           | 3,995,076       |
| Jiyad Holding Co.               | 0.067       | (0.3%)         | 3,472,555       |
| A'ayan Leasing & Investment Co. | 0.037       | 0.8%           | 3,317,599       |

Source: Boursa Kuwait, KAMCO Research

### Market Capitalization - Sector Returns

|                      | Market Cap. (KWD Mn) | DTD % Chg     | MTD % Chg     | YTD % Chg   |
|----------------------|----------------------|---------------|---------------|-------------|
| <b>Boursa Kuwait</b> | <b>26,914.3</b>      | <b>(0.6%)</b> | <b>(0.4%)</b> | <b>3.0%</b> |
| Oil & Gas            | 191.9                | (0.1%)        | (1.9%)        | (16.2%)     |
| Basic Materials      | 778.3                | (0.4%)        | (1.5%)        | 27.1%       |
| Industrials          | 3,227.1              | (0.6%)        | 0.2%          | 19.2%       |
| Consumer Goods       | 768.8                | (0.2%)        | (11.6%)       | (46.4%)     |
| Health Care          | 196.8                | 0.0%          | 0.0%          | (14.0%)     |
| Consumer Services    | 652.5                | (0.8%)        | (0.9%)        | 2.9%        |
| Telecommunications   | 2,839.5              | (1.0%)        | (1.4%)        | (1.4%)      |
| Banks                | 13,710.3             | (0.6%)        | 0.2%          | 10.6%       |
| Insurance            | 306.1                | (2.6%)        | (3.5%)        | (5.5%)      |
| Real Estate          | 2,002.4              | (0.8%)        | 0.4%          | (9.0%)      |
| Financial Services   | 2,217.0              | (0.2%)        | (0.1%)        | (9.4%)      |
| Technology           | 23.6                 | 3.5%          | 3.5%          | (24.6%)     |

|                     |                                                                                     |         |                                                                                     |        |                                                                                     |    |
|---------------------|-------------------------------------------------------------------------------------|---------|-------------------------------------------------------------------------------------|--------|-------------------------------------------------------------------------------------|----|
| Market Breadth      |  | 33      |  | 61     |  | 63 |
| Benchmark Return    | Closing                                                                             | DTD     | DTD                                                                                 | MTD    | YTD                                                                                 |    |
|                     | Value                                                                               | Chg     | % Chg                                                                               | % Chg  | % Chg                                                                               |    |
| Price Index         | 6,214.12                                                                            | (7.8)   | (0.1%)                                                                              | 0.3%   | 8.1%                                                                                |    |
| Weighted Index      | 396.85                                                                              | (2.6)   | (0.7%)                                                                              | (0.5%) | 4.4%                                                                                |    |
| Kuwait 15 Index     | 902.93                                                                              | (7.9)   | (0.9%)                                                                              | (0.6%) | 2.0%                                                                                |    |
| Market Cap (KWD Mn) | 26,914                                                                              | (175.8) | (0.6%)                                                                              | (0.4%) | 3.0%                                                                                |    |



### Market Trading Data and Volatility

| Trading Indicators    | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD 2017 | YTD 2016 |
|-----------------------|---------------|---------|-----------|------------------------|----------|
| Volume (Shrs Mn)      | 59.2          | (17.8)  | (23.1%)   | 209.8                  | 118.4    |
| Value Traded (KWD Mn) | 11.4          | (3.4)   | (23.0%)   | 23.8                   | 11.3     |
| No. of Trades         | 2,810         | (950)   | (25.3%)   | 4,881                  | 2,816    |

| 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%                     | 10.4% | 10.4% | 9.9%  | 9.6% |

\*\* Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close (KWD) | Percent Change | Value (KWD) |
|------------------------------|-------------|----------------|-------------|
| Kuwait Finance House         | 0.567       | (0.7%)         | 3,361,815   |
| Zain                         | 0.442       | (1.6%)         | 1,183,453   |
| National Bank of Kuwait      | 0.716       | (1.0%)         | 947,024     |
| Ahli United Bank - Bahrain   | 0.205       | 0.0%           | 827,400     |
| Alimtiq Investment Group     | 0.159       | (1.9%)         | 512,180     |

## KUWAIT 15 INDEX Data

Tuesday, December 5, 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         | (0.007)        | (0.97%)      | 4,237                 | 26.5%               | 15.7%                   | 13.7                | 1.47     | 3.9%  | 1.35 | 10.7% | 15.7%               | 532.4                     | 384.5          |
| ▼                         | Kuwait Finance House                 | 0.567         | (0.004)        | (0.70%)      | 3,269                 | 20.5%               | 12.1%                   | 18.6                | 1.82     | 2.7%  | 1.36 | 9.8%  | 15.5%               | 907.2                     | 513.3          |
| ▼                         | Zain                                 | 0.442         | (0.007)        | (1.56%)      | 1,913                 | 12.0%               | 7.1%                    | 12.2                | 1.62     | 7.1%  | 1.54 | 13.3% | 7.8%                | 1,165.8                   | 562.2          |
| ▼                         | Kuwait Food Co. (Americana)          | 1.139         | (0.001)        | (0.09%)      | 458                   | 2.9%                | 1.7%                    | 9.4                 | 1.77     | NM    | 0.75 | 18.7% | (56.2%)             | 9.3                       | 24.2           |
| ▼                         | Boubyan Bank                         | 0.416         | (0.005)        | (1.19%)      | 946                   | 5.9%                | 3.5%                    | 21.5                | 2.69     | 1.4%  | 1.14 | 12.5% | 10.6%               | 172.9                     | 73.1           |
| ▼                         | Agility (PWC Logistics)              | 0.793         | (0.012)        | (1.49%)      | 1,057                 | 6.6%                | 3.9%                    | 17.0                | 1.12     | 3.3%  | 1.59 | 6.6%  | 40.7%               | 353.5                     | 255.2          |
| ▼                         | Mabanee Co.                          | 0.742         | (0.004)        | (0.54%)      | 695                   | 4.4%                | 2.6%                    | 14.2                | 1.93     | 1.3%  | 1.18 | 13.6% | (8.3%)              | 74.2                      | 59.2           |
| ▼                         | Gulf Bank                            | 0.240         | (0.001)        | (0.41%)      | 732                   | 4.6%                | 2.7%                    | 16.3                | 1.27     | 2.8%  | 0.73 | 7.8%  | 0.0%                | 355.9                     | 88.7           |
| ▼                         | Burgan Bank                          | 0.302         | (0.002)        | (0.66%)      | 650                   | 4.1%                | 2.4%                    | 8.6                 | 0.97     | 1.6%  | 1.08 | 11.3% | 4.0%                | 178.7                     | 60.1           |
| ▲                         | Kuwait Projects Co. (Holding)        | 0.290         | 0.009          | 3.20%        | 427                   | 2.7%                | 1.6%                    | 13.5                | 0.94     | 7.9%  | 1.15 | 6.9%  | (42.0%)             | 114.4                     | 50.0           |
| ▼                         | Human Soft Holding Co.               | 3.561         | (0.139)        | (3.76%)      | 435                   | 2.7%                | 1.6%                    | 16.6                | 10.38    | 4.5%  | 0.15 | 62.4% | 31.9%               | 37.6                      | 130.4          |
| ▼                         | Qurain Petrochemicals Industries Co. | 0.314         | (0.001)        | (0.32%)      | 345                   | 2.2%                | 1.3%                    | 9.6                 | 0.99     | 3.3%  | 0.88 | 10.4% | 36.5%               | 137.2                     | 44.3           |
| ▼                         | Boubyan Petrochemicals               | 0.625         | (0.002)        | (0.32%)      | 334                   | 2.1%                | 1.2%                    | 32.1                | 1.13     | 6.2%  | 1.01 | 3.5%  | 26.3%               | 81.3                      | 48.3           |
| ▼                         | Mezzan Holding Co.                   | 0.765         | (0.003)        | (0.39%)      | 238                   | 1.5%                | 0.9%                    | 16.4                | 2.28     | 3.7%  | 0.71 | 13.9% | (17.7%)             | 47.9                      | 42.9           |
| =                         | Kuwait International Bank            | 0.229         | 0.000          | 0.00%        | 238                   | 1.5%                | 0.9%                    | 13.9                | 0.94     | 3.9%  | 1.13 | 6.8%  | 11.2%               | 359.5                     | 86.4           |
| Subtotal- Kuwait 15 Index |                                      | 902.93        | (7.94)         | -0.87%       | 15,974                | 100%                | 59%                     | 14.5                | 1.52     | 5.14% |      | 10.5% | 2.0%                | 4,528                     | 2,423          |
| Remaining of the Market   |                                      |               |                |              | 10,940                |                     | 41%                     | 14.7                | 0.90     | 4.24% |      | 6.1%  |                     | 44,153                    | 3,101          |

Source: KAMCO Research

## Boursa Kuwait Daily Bulletin

Tuesday, December 5, 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%          | 1.26 | 0.036       | 0.001      | 7.2               | 0.075               | 0.030              | 4.3%            | 300                | 11             | 161.1%                  | NM          |
| ▼ Independent Petroleum Group                 | IPGK.KW        | 9.3                 | 0.60              | 7.60%          | 0.33 | 0.375       | (0.005)    | 57.1              | 0.445               | 0.310              | 2.7%            | 5,900              | 2,223          | 2.8%                    | 6.4%        |
| = National Petroleum Services Co.             | NAPS.KW        | 9.7                 | 3.17              | 5.80%          | 0.20 | 0.771       | 0.000      | 77.1              | 1.680               | 0.757              | 63.2%           | 0                  | 0              | 5.6%                    | 32.8%       |
| ▲ The Energy House Co.                        | ENER.KW        | NM                  | 0.70              | 0.00%          | 0.65 | 0.031       | 0.000      | 23.2              | 0.062               | 0.025              | (26.4%)         | 625                | 19             | 11.1%                   | NM          |
| = Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.35              | 0.00%          | 0.98 | 0.030       | 0.000      | 16.1              | 0.067               | 0.026              | (30.2%)         | 483,310            | 14,401         | 175.3%                  | NM          |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 4.4                 | 0.19              | 0.00%          | 0.37 | 0.051       | 0.000      | 11.2              | 0.104               | 0.049              | (45.9%)         | 0                  | 0              | 4.3%                    | 4.3%        |
| <b>Oil &amp; Gas</b>                          |                | <b>NM</b>           | <b>0.70</b>       | <b>4.59%</b>   |      |             |            | <b>191.9</b>      |                     |                    | <b>(16.2%)</b>  | <b>490,135</b>     | <b>16,653</b>  |                         | <b>NM</b>   |
| ▼ Kuwait Foundry Co.                          | KFDC.KW        | 24.2                | 0.89              | 3.82%          | 0.47 | 0.262       | (0.007)    | 40.3              | 0.370               | 0.174              | 44.0%           | 7,485              | 1,957          | 11.5%                   | 3.7%        |
| ▼ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 32.1                | 1.13              | 6.19%          | 1.01 | 0.625       | (0.002)    | 334.3             | 0.679               | 0.460              | 26.3%           | 289,953            | 181,341        | 15.2%                   | 3.5%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 8.8                 | 1.93              | 8.62%          | 0.03 | 0.580       | 0.000      | 58.5              | 0.700               | 0.580              | (12.1%)         | 0                  | 0              | 0.6%                    | 21.9%       |
| ▼ Qurain Petrochemical Industries Co. *       | ALQK.KW        | 9.6                 | 0.99              | 3.32%          | 0.88 | 0.314       | (0.001)    | 345.1             | 0.370               | 0.224              | 36.5%           | 212,585            | 66,842         | 12.5%                   | 10.4%       |
| <b>Basic Materials</b>                        |                | <b>14.2</b>         | <b>1.08</b>       | <b>4.98%</b>   |      |             |            | <b>778.3</b>      |                     |                    | <b>27.1%</b>    | <b>510,023</b>     | <b>250,139</b> |                         | <b>7.6%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | NM                  | 0.36              | 0.00%          | 0.27 | 0.073       | 0.002      | 10.9              | 0.110               | 0.067              | (9.4%)          | 200                | 15             | 62.0%                   | NM          |
| = Kuwait Cement Co.                           | KCEM.KW        | 20.8                | 1.96              | 3.97%          | 0.78 | 0.490       | 0.000      | 359.3             | 0.530               | 0.395              | 19.5%           | 0                  | 0              | 1.6%                    | 9.4%        |
| ▼ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 10.5                | 0.67              | 0.00%          | 0.99 | 0.426       | (0.008)    | 89.4              | 0.600               | 0.370              | 13.6%           | 23,702             | 10,085         | 24.1%                   | 6.3%        |
| ▲ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 6.1                 | 0.83              | 4.61%          | 0.55 | 0.217       | 0.005      | 39.1              | 0.244               | 0.160              | 29.2%           | 128,000            | 27,265         | 15.4%                   | 13.6%       |
| = Kuwait Portland Cement Co.                  | PCEM.KW        | 12.1                | 1.40              | 8.87%          | 1.01 | 0.902       | 0.000      | 90.4              | 1.120               | 0.880              | (0.9%)          | 0                  | 0              | 6.9%                    | 11.5%       |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 17.7                | 1.65              | 5.27%          | 0.32 | 0.300       | 0.000      | 30.2              | 0.510               | 0.240              | 27.1%           | 0                  | 0              | 7.1%                    | 9.3%        |
| ▼ ACICO Industries Co.                        | ACIC.KW        | 11.0                | 0.71              | 5.74%          | 0.70 | 0.248       | (0.001)    | 75.0              | 0.335               | 0.225              | (5.3%)          | 7,000              | 1,736          | 12.4%                   | 6.4%        |
| = Hilal Cement Co.                            | HCCK.KW        | NM                  | 1.15              | 0.00%          | 0.11 | 0.170       | 0.000      | 17.2              | 0.216               | 0.110              | 72.9%           | 0                  | 0              | 0.6%                    | 1.2%        |
| ▲ National Industries Co.                     | NIBM.KW        | NM                  | 0.87              | 9.52%          | 0.34 | 0.210       | 0.006      | 73.1              | 0.226               | 0.160              | 0.0%            | 89,300             | 18,150         | 2.9%                    | NM          |
| ▲ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.41              | 0.00%          | 1.12 | 0.035       | 0.001      | 4.8               | 0.080               | 0.030              | (39.7%)         | 100                | 4              | 258.2%                  | NM          |
| ▼ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.50              | 0.00%          | 0.57 | 0.050       | (0.000)    | 5.2               | 0.087               | 0.044              | (23.2%)         | 50,500             | 2,205          | 93.4%                   | NM          |
| ▼ Agility (PWC Logistics)                     | AGLT.KW        | 17.0                | 1.12              | 3.26%          | 1.59 | 0.793       | (0.012)    | 1,057.1           | 0.984               | 0.550              | 40.7%           | 564,433            | 450,251        | 26.5%                   | 6.6%        |
| ▼ Educational Holding Group*                  | EDUK.KW        | 13.8                | 1.85              | 4.86%          | 0.45 | 0.307       | (0.001)    | 75.3              | 0.480               | 0.200              | 49.0%           | 10,200             | 3,096          | 15.8%                   | 13.4%       |
| = National Cleaning Co.                       | CLEA.KW        | 24.7                | 0.33              | 0.00%          | 0.83 | 0.052       | 0.000      | 12.9              | 0.061               | 0.038              | 10.8%           | 0                  | 0              | 81.6%                   | 1.3%        |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 5.7                 | 0.30              | 0.00%          | 1.27 | 0.063       | 0.003      | 16.6              | 0.073               | 0.051              | (1.6%)          | 80,070             | 4,754          | 48.5%                   | 5.3%        |
| = Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 12.9                | 0.73              | 3.28%          | 0.29 | 0.150       | 0.000      | 15.0              | 0.200               | 0.134              | (12.8%)         | 0                  | 0              | 1.6%                    | 5.7%        |
| ▼ Humansoft Holding Co.                       | HUMN.KW        | 16.6                | 10.38             | 4.48%          | 0.15 | 3.561       | (0.139)    | 435.3             | 4.400               | 2.040              | 31.9%           | 79,499             | 283,100        | 30.7%                   | 62.4%       |
| ▲ Nafais Holding Co.                          | NAFA.KW        | 7.4                 | 1.07              | 0.00%          | 0.09 | 0.650       | 0.100      | 65.0              | 0.650               | 0.130              | 215.5%          | 10                 | 7              | 14.4%                   | 14.3%       |
| ▲ National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.26              | 0.00%          | 1.31 | 0.020       | 0.002      | 5.6               | 0.040               | 0.018              | (25.9%)         | 1                  | 0              | 253.2%                  | NM          |
| ▲ Combined Group Contracting Co.              | CGCK.KW        | 13.8                | 1.72              | 3.79%          | 0.48 | 0.478       | 0.002      | 71.0              | 0.620               | 0.440              | (12.4%)         | 10,400             | 4,971          | 16.4%                   | 12.5%       |
| = Mishref General Trading & Contracting Co.   | MTCC.KW        | 18.3                | 0.42              | 0.00%          | 0.54 | 0.056       | 0.000      | 17.2              | N/A                 | N/A                | 0.0%            | 0                  | 0              | 0.0%                    | 2.3%        |
| = United Projects Group                       | UPAC.KW        | 5.3                 | 1.52              | 13.99%         | 0.26 | 0.585       | 0.000      | 48.3              | 0.920               | 0.585              | (12.7%)         | 0                  | 0              | 1.0%                    | 28.6%       |
| = ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 17.0                | 1.30              | 0.00%          | 0.89 | 0.370       | 0.000      | 352.3             | 0.410               | 0.220              | 54.2%           | 20,000             | 7,400          | 5.6%                    | 7.6%        |
| = Mubarrad Transport Co.                      | MBRD.KW        | 4.7                 | 0.58              | 7.04%          | 0.95 | 0.071       | 0.000      | 11.6              | 0.087               | 0.055              | 20.3%           | 0                  | 0              | 116.2%                  | 12.4%       |
| ▼ KGL Logistics Co.                           | LOGK.KW        | 5.2                 | 0.34              | 0.00%          | 0.89 | 0.049       | (0.000)    | 32.4              | 0.087               | 0.048              | (33.4%)         | 1,824,038          | 88,342         | 55.8%                   | 6.6%        |
| = Sharjah Cement Co.                          | SCEM.KW        | 9.2                 | 0.45              | 8.70%          | 0.45 | 0.092       | 0.000      | 50.9              | 0.096               | 0.076              | 7.0%            | 0                  | 0              | 5.5%                    | 4.8%        |
| = Gulf Cement Co.                             | GCEM.KW        | 15.2                | 0.73              | 12.12%         | 0.73 | 0.083       | 0.000      | 67.7              | 0.095               | 0.070              | 10.0%           | 0                  | 0              | 13.6%                   | 4.8%        |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 17.6                | 0.60              | 8.54%          | 0.69 | 0.082       | 0.000      | 29.8              | 0.099               | 0.065              | 9.3%            | 0                  | 0              | 1.2%                    | 3.4%        |
| ▲ Fujairah Cement Industries Co.              | FCEM.KW        | 7.2                 | 0.31              | 6.57%          | 0.54 | 0.076       | 0.001      | 26.9              | 0.093               | 0.065              | (5.6%)          | 5,000              | 378            | 34.0%                   | 4.3%        |
| = Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 13.1                | 0.65              | 9.01%          | 0.69 | 0.083       | 0.000      | 41.6              | 0.108               | 0.070              | (7.6%)          | 0                  | 0              | 1.6%                    | 4.9%        |
| <b>Industrials</b>                            |                | <b>15.5</b>         | <b>1.14</b>       | <b>3.95%</b>   |      |             |            | <b>3,227.1</b>    |                     |                    | <b>19.2%</b>    | <b>2,892,453</b>   | <b>901,759</b> |                         | <b>7.4%</b> |

## Boursa Kuwait Daily Bulletin

Tuesday, December 5, 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        | 13.3                | 0.84              | 1.98%          | 0.43 | 0.244       | 0.000      | 52.8              | 0.338               | 0.182              | 14.0%           | 0                  | 0                | 4.0%                    | 6.3%         |
| ▼ Danah Alsafat Foodstuff Co.          | DANK.KW        | NM                  | 0.58              | 0.00%          | 1.12 | 0.069       | (0.001)    | 19.9              | 0.110               | 0.064              | (20.7%)         | 733,780            | 50,687           | 148.3%                  | NM           |
| ▼ Kuwait Food Co. (Americana)          | FOOD.KW        | 9.4                 | 1.77              | NM             | 0.75 | 1.139       | (0.001)    | 457.9             | 2.700               | 1.139              | (56.2%)         | 1,000              | 1,143            | 2.3%                    | 18.7%        |
| ▼ Mezzan Holding Co.                   | MEZZ.KW        | 16.4                | 2.28              | 3.66%          | 0.71 | 0.765       | (0.003)    | 238.2             | 1.040               | 0.686              | (17.7%)         | 461,455            | 354,669          | 15.4%                   | 13.9%        |
| <b>Consumer Goods</b>                  |                | <b>11.9</b>         | <b>1.67</b>       | <b>32.56%</b>  |      |             |            | <b>768.8</b>      |                     |                    | <b>(46.4%)</b>  | <b>1,196,235</b>   | <b>406,500</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           |
| = Yiac Medical Co.                     | YIAC.KW        | NM                  | 1.11              | 0.00%          | 0.72 | 0.175       | 0.000      | 31.8              | 0.435               | 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        | 12.6                | 1.86              | 3.80%          | 0.10 | 1.300       | 0.000      | 131.4             | 1.670               | 0.910              | 4.8%            | 0                  | 0                | 0.8%                    | 14.7%        |
| = Sultan Center Food Products Co.      | SCFK.KW        | NM                  | 4.09              | 0.00%          | 1.29 | 0.067       | 0.000      | 38.8              | 0.100               | 0.057              | 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               | 0.150              | 64.3%           | 0                  | 0                | 0.0%                    | 1.1%         |
| = Oula Fuel Marketing Co.              | OULA.KW        | 11.3                | 0.73              | 4.44%          | 0.38 | 0.111       | 0.000      | 44.9              | 0.142               | 0.103              | (5.9%)          | 3,496              | 388              | 12.1%                   | 6.5%         |
| ▼ Kuwait Resorts Co.                   | MUNK.KW        | 6.8                 | 0.59              | 6.39%          | 0.49 | 0.073       | (0.002)    | 14.4              | 0.102               | 0.066              | (8.6%)          | 210,890            | 15,363           | 70.6%                   | 8.6%         |
| ▼ Jazeera Airways Co.                  | JAZK.KW        | 20.7                | 4.06              | 5.51%          | 0.53 | 0.635       | (0.023)    | 127.0             | 0.790               | 0.376              | (17.5%)         | 258,510            | 164,097          | 12.4%                   | 19.6%        |
| = Soor Fuel Marketing Co.              | SOOR.KW        | 13.3                | 0.72              | 4.50%          | 0.46 | 0.110       | 0.000      | 44.5              | 0.138               | 0.101              | (5.2%)          | 6,606              | 728              | 4.9%                    | 5.4%         |
| = Future Kid Entertainment and R.E Co. | KIDK.KW        | 8.1                 | 0.57              | 1.04%          | 0.05 | 0.100       | 0.000      | 11.6              | 0.130               | 0.100              | (5.7%)          | 0                  | 0                | 1.7%                    | 7.0%         |
| = Al Rai Media Group Co.               | ALRA.KW        | 9.4                 | 0.65              | 17.59%         | 0.63 | 0.113       | 0.000      | 26.3              | 0.180               | 0.092              | (18.1%)         | 0                  | 0                | 18.3%                   | 7.0%         |
| ▼ Jiyad Holding Co                     | JYAD.KW        | 27.4                | 1.96              | 0.00%          | 0.45 | 0.067       | (0.000)    | 23.6              | 0.073               | 0.041              | 58.4%           | 3,472,555          | 234,678          | 116.1%                  | 7.2%         |
| <b>Consumer Services</b>               |                | <b>NM</b>           | <b>1.66</b>       | <b>3.32%</b>   |      |             |            | <b>652.5</b>      |                     |                    | <b>2.9%</b>     | <b>3,952,057</b>   | <b>415,255</b>   |                         | <b>2.0%</b>  |
| ▼ Zain                                 | ZAIN.KW        | 12.2                | 1.62              | 7.14%          | 1.54 | 0.442       | (0.007)    | 1,912.6           | 0.570               | 0.405              | 7.8%            | 2,651,028          | 1,183,453        | 26.9%                   | 13.3%        |
| = National Mobile Telecom Co.          | OORE.KW        | 10.7                | 0.90              | 7.83%          | 0.84 | 1.080       | 0.000      | 544.4             | 1.380               | 1.000              | (10.0%)         | 526                | 568              | 0.8%                    | 8.4%         |
| ▲ AAN digital services Co.             | AAN.KW         | NM                  | 0.48              | 0.00%          | 0.99 | 0.031       | 0.002      | 27.0              | 0.074               | 0.025              | (25.3%)         | 220,000            | 6,614            | 128.6%                  | NM           |
| ▼ Kuwait Telecommunication Co.         | VIVA.KW        | 8.9                 | 2.42              | 1.40%          | 0.67 | 0.712       | (0.002)    | 355.6             | 0.940               | 0.671              | (23.4%)         | 10,875             | 7,746            | 3.1%                    | 27.1%        |
| <b>Telecommunications</b>              |                | <b>11.8</b>         | <b>1.43</b>       | <b>6.48%</b>   |      |             |            | <b>2,839.5</b>    |                     |                    | <b>(1.4%)</b>   | <b>2,882,429</b>   | <b>1,198,382</b> |                         | <b>12.1%</b> |
| ▼ National Bank of Kuwait              | NBKK.KW        | 13.7                | 1.47              | 3.92%          | 1.35 | 0.716       | (0.007)    | 4,236.9           | 0.800               | 0.640              | 15.7%           | 1,317,704          | 947,024          | 9.0%                    | 10.7%        |
| ▼ Gulf Bank                            | GBKK.KW        | 16.3                | 1.27              | 2.78%          | 0.73 | 0.240       | (0.001)    | 731.6             | 0.295               | 0.233              | 0.0%            | 198,400            | 47,616           | 11.7%                   | 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%            | 0                  | 0                | 0.8%                    | 6.9%         |
| = Ahli Bank of Kuwait                  | ABKK.KW        | 14.6                | 0.89              | 3.59%          | 0.44 | 0.304       | 0.000      | 492.2             | 0.345               | 0.290              | 1.3%            | 0                  | 0                | 1.5%                    | 6.1%         |
| ▼ Ahli United Bank - Kuwait            | BKME.KW        | 15.3                | 1.61              | 3.01%          | 0.83 | 0.336       | (0.001)    | 628.6             | 0.475               | 0.335              | (11.5%)         | 162,267            | 54,640           | 1.1%                    | 10.5%        |
| = Kuwait International Bank            | KIBK.KW        | 13.9                | 0.94              | 3.93%          | 1.13 | 0.229       | 0.000      | 237.5             | 0.270               | 0.199              | 11.2%           | 536,052            | 121,630          | 34.7%                   | 6.8%         |
| ▼ Burgan Bank                          | BURG.KW        | 8.6                 | 0.97              | 1.55%          | 1.08 | 0.302       | (0.002)    | 649.9             | 0.377               | 0.295              | 4.0%            | 668,909            | 202,388          | 8.3%                    | 11.3%        |
| ▼ Kuwait Finance House                 | KFIN.KW        | 18.6                | 1.82              | 2.68%          | 1.36 | 0.567       | (0.004)    | 3,269.1           | 0.650               | 0.467              | 15.5%           | 5,884,924          | 3,361,815        | 15.7%                   | 9.8%         |
| ▼ Boubyan Bank                         | BOUK.KW        | 21.5                | 2.69              | 1.37%          | 1.14 | 0.416       | (0.005)    | 946.3             | 0.476               | 0.390              | 10.6%           | 440,838            | 184,794          | 7.6%                    | 12.5%        |
| ▼ Warba Bank                           | WARB.KW        | 47.8                | 2.28              | 0.00%          | 0.86 | 0.222       | (0.004)    | 222.0             | 0.285               | 0.195              | 0.0%            | 729,250            | 163,246          | 41.2%                   | 4.8%         |
| = Ahli United Bank - Bahrain           | AUBK.KW        | 8.8                 | 1.45              | 7.97%          | 0.51 | 0.205       | 0.000      | 1,542.2           | 0.280               | 0.183              | 16.2%           | 3,995,076          | 827,400          | 11.7%                   | 16.5%        |
| ▲ Ithmaar Bank                         | ITHMR.KW       | NM                  | 0.72              | 0.00%          | 1.09 | 0.032       | 0.000      | 95.5              | 0.082               | 0.028              | (17.1%)         | 7,649,692          | 242,711          | 84.5%                   | NM           |
| <b>Banks</b>                           |                | <b>14.3</b>         | <b>1.46</b>       | <b>3.56%</b>   |      |             |            | <b>13,710.3</b>   |                     |                    | <b>10.6%</b>    | <b>21,583,112</b>  | <b>6,153,265</b> |                         | <b>10.3%</b> |

## Boursa Kuwait Daily Bulletin

Tuesday, December 5, 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        | 7.6                 | 0.82              | 6.95%          | 0.13 | 0.274       | 0.000      | 53.2              | 0.315               | 0.228              | (2.1%)          | 0                  | 0              | 1.7%                    | 10.7%       |
| ▼ Gulf Insurance Group                    | GINS.KW        | 11.6                | 1.54              | 5.89%          | 0.17 | 0.650       | (0.050)    | 121.6             | 0.950               | 0.500              | (3.0%)          | 2,000              | 1,300          | 0.6%                    | 13.2%       |
| = Ahleiah Insurance Co.                   | AINS.KW        | 9.8                 | 0.78              | 8.59%          | 0.16 | 0.400       | 0.000      | 80.0              | 0.510               | 0.344              | (12.1%)         | 0                  | 0              | 0.5%                    | 7.9%        |
| ▲ Warba Insurance Co.                     | WINS.KW        | NM                  | 0.26              | 14.01%         | 0.23 | 0.067       | 0.003      | 11.6              | 0.110               | 0.050              | (34.3%)         | 2,512              | 152            | 1.9%                    | 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        | 3.8                 | 0.70              | 0.00%          | 0.13 | 0.070       | 0.007      | 7.5               | 0.089               | 0.046              | 42.7%           | 2,000              | 140            | 24.3%                   | 18.3%       |
| ▼ Wethaq Takaful Insurance Co.            | WETH.KW        | 7.7                 | 0.36              | 0.00%          | 0.16 | 0.039       | (0.002)    | 4.2               | 0.064               | 0.029              | 24.2%           | 10,009             | 385            | 30.3%                   | 4.7%        |
| <b>Insurance</b>                          |                | <b>10.0</b>         | <b>0.85</b>       | <b>6.81%</b>   |      |             |            | <b>306.1</b>      |                     |                    | <b>(5.5%)</b>   | <b>16,521</b>      | <b>1,977</b>   |                         | <b>8.5%</b> |
| ▼ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.40              | 0.00%          | 1.41 | 0.048       | (0.000)    | 28.4              | 0.065               | 0.033              | 33.1%           | 100,000            | 4,776          | 199.1%                  | NM          |
| ▼ Kuwait Real Estate Co.                  | KREK.KW        | 9.9                 | 0.37              | 0.00%          | 1.43 | 0.056       | (0.000)    | 50.8              | 0.085               | 0.053              | (8.2%)          | 57,139             | 3,156          | 89.1%                   | 3.7%        |
| = United Real Estate Co.                  | UREK.KW        | 12.5                | 0.47              | 6.03%          | 1.02 | 0.075       | 0.000      | 89.1              | 0.112               | 0.066              | (20.2%)         | 0                  | 0              | 1.3%                    | 3.8%        |
| ▼ National Real Estate Co.                | NREK.KW        | 7.6                 | 0.55              | 0.00%          | 1.49 | 0.122       | (0.004)    | 120.7             | 0.150               | 0.092              | 17.3%           | 207,076            | 25,575         | 64.5%                   | 7.3%        |
| = Salhia Real Estate Co.                  | SREK.KW        | 12.2                | 1.29              | 5.59%          | 0.39 | 0.344       | 0.000      | 176.4             | 0.410               | 0.323              | (3.1%)          | 0                  | 0              | 2.6%                    | 10.5%       |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 23.8                | 1.21              | 2.36%          | 0.54 | 0.400       | 0.000      | 172.8             | 0.485               | 0.345              | (14.9%)         | 0                  | 0              | 0.5%                    | 5.1%        |
| ▼ Ajial Real Estate Entertainment Co.     | AREC.KW        | 18.6                | 0.26              | 0.00%          | 0.31 | 0.170       | (0.006)    | 31.5              | 0.200               | 0.121              | (6.1%)          | 5,575              | 945            | 3.9%                    | 1.4%        |
| ▼ Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.34              | 0.00%          | 0.37 | 0.035       | (0.004)    | 8.3               | 0.068               | 0.032              | (12.3%)         | 100,000            | 3,510          | 26.3%                   | NM          |
| = Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.25              | 0.00%          | 1.29 | 0.029       | 0.000      | 14.8              | 0.062               | 0.028              | (6.5%)          | 227,231            | 6,592          | 152.7%                  | NM          |
| = AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.27              | 0.00%          | 0.63 | 0.034       | 0.000      | 15.2              | 0.055               | 0.029              | (10.1%)         | 180,000            | 6,056          | 80.0%                   | NM          |
| ▼ Mabanee Co.                             | MABK.KW        | 14.2                | 1.93              | 1.28%          | 1.18 | 0.742       | (0.004)    | 695.0             | 0.910               | 0.670              | (8.3%)          | 269,585            | 200,982        | 7.9%                    | 13.6%       |
| = Injazzat Real Estate Development Co.    | INJA.KW        | 7.3                 | 0.48              | 5.82%          | 0.90 | 0.083       | 0.000      | 28.7              | 0.099               | 0.073              | 12.0%           | 0                  | 0              | 10.4%                   | 6.5%        |
| = Investors Holding Group Co.             | INVK.KW        | 38.0                | 0.49              | 0.00%          | 1.35 | 0.018       | 0.000      | 11.3              | 0.037               | 0.015              | (22.2%)         | 2,052,855          | 35,990         | 350.2%                  | 1.3%        |
| ▲ International Resorts Co.               | IRCK.KW        | NM                  | 0.52              | 0.00%          | 1.35 | 0.029       | 0.000      | 4.5               | 0.047               | 0.023              | 6.2%            | 1                  | 0              | 187.4%                  | NM          |
| ▼ The Commercial Real Estate Co.          | TIJK.KW        | 9.2                 | 0.58              | 5.42%          | 1.03 | 0.091       | (0.000)    | 162.6             | 0.107               | 0.072              | 13.8%           | 207,215            | 18,813         | 20.3%                   | 6.3%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.39              | 0.00%          | 0.33 | 0.033       | 0.000      | 4.0               | 0.062               | 0.027              | 10.0%           | 0                  | 0              | 22.2%                   | NM          |
| = A'ayan Real Estate Co.                  | AYRE.KW        | 10.1                | 0.44              | 8.24%          | 0.97 | 0.079       | 0.000      | 32.8              | 0.099               | 0.063              | 21.4%           | 0                  | 0              | 17.4%                   | 4.3%        |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 8.2                 | 0.58              | 8.53%          | 0.28 | 0.067       | 0.000      | 15.7              | 0.083               | 0.060              | (2.9%)          | 0                  | 0              | 4.1%                    | 7.1%        |
| ▲ Kuwait Real Estate Holding Co.          | ALAQ.KW        | 48.4                | 0.48              | 0.00%          | 0.83 | 0.032       | 0.004      | 6.1               | 0.050               | 0.023              | 36.2%           | 117,050            | 3,490          | 85.1%                   | 1.0%        |
| ▼ MAZAYA Holding Co.                      | MAZA.KW        | 7.2                 | 0.70              | 6.67%          | 1.07 | 0.108       | (0.001)    | 74.3              | 0.150               | 0.100              | 0.0%            | 532,130            | 57,484         | 93.6%                   | 9.6%        |
| = Tijara Real Estate & Investment Co.     | TIJA.KW        | 27.4                | 0.54              | 0.00%          | 0.44 | 0.058       | 0.000      | 20.6              | 0.071               | 0.040              | 20.8%           | 67,391             | 3,639          | 16.9%                   | 2.0%        |
| = Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.36              | 0.00%          | 0.51 | 0.027       | 0.000      | 6.5               | 0.055               | 0.020              | 20.0%           | 56,500             | 1,526          | 427.9%                  | NM          |
| = Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 10.7                | 0.66              | 9.47%          | 0.25 | 0.083       | 0.000      | 20.9              | 0.097               | 0.077              | (9.6%)          | 0                  | 0              | 41.9%                   | 6.2%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | 28.2                | 0.49              | 6.10%          | 0.34 | 0.158       | 0.000      | 41.9              | 0.202               | 0.132              | (4.8%)          | 0                  | 0              | 6.0%                    | 1.7%        |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.26              | 0.00%          | 1.29 | 0.021       | (0.001)    | 22.9              | 0.042               | 0.020              | (8.0%)          | 180,200            | 3,799          | 300.2%                  | NM          |
| ▼ Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.32              | 0.00%          | 1.25 | 0.072       | (0.000)    | 23.2              | 0.085               | 0.046              | 28.4%           | 527,000            | 37,378         | 194.7%                  | NM          |
| ▼ First Dubai For Real Estate Development | FIRST.KW       | 39.5                | 0.59              | 0.00%          | 1.11 | 0.040       | (0.003)    | 40.0              | 0.090               | 0.035              | (36.5%)         | 40,000             | 1,590          | 27.5%                   | 1.5%        |
| ▼ Kuwait Business Town Real Estate Co.    | KBTK.KW        | 7.5                 | 0.39              | 4.40%          | 0.83 | 0.046       | (0.000)    | 24.7              | 0.066               | 0.040              | 9.6%            | 241,000            | 10,876         | 100.3%                  | 5.2%        |
| ▼ Real Estate Asset Management Co.        | REAM.KW        | 26.3                | 1.46              | 2.26%          | NA   | 0.220       | (0.030)    | 23.0              | 0.600               | 0.186              | 12.2%           | 1                  | 0              | 51.8%                   | 5.5%        |
| ▲ MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.30              | 0.00%          | 0.88 | 0.018       | 0.000      | 3.5               | 0.041               | 0.015              | (13.2%)         | 387,202            | 6,832          | 220.6%                  | NM          |
| ▼ Al Mudon International Real Estate Co.  | ALMK.KW        | 11.3                | 0.24              | 0.00%          | 0.88 | 0.035       | (0.001)    | 3.5               | 0.070               | 0.030              | (10.4%)         | 120,009            | 3,950          | 743.7%                  | 2.2%        |
| = Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.23              | 0.00%          | 0.44 | 0.034       | 0.000      | 5.2               | 0.058               | 0.026              | 28.3%           | 100                | 3              | 39.2%                   | 0.1%        |
| ▼ Kuwait Remal Real Estate Co.            | REMAK.KW       | 14.2                | 0.31              | 0.00%          | 0.90 | 0.037       | (0.003)    | 11.3              | 0.091               | 0.035              | (44.9%)         | 616,000            | 22,223         | 294.6%                  | 2.2%        |
| ▲ Mashaer Holding Co.                     | MASHAER.KW     | 6.0                 | 0.37              | 10.87%         | 0.71 | 0.069       | 0.007      | 12.4              | 0.114               | 0.055              | 6.2%            | 25,903             | 1,613          | 123.0%                  | 6.2%        |
|                                           |                | <b>17.6</b>         | <b>0.74</b>       | <b>2.75%</b>   |      |             |            | <b>2,002.4</b>    |                     |                    | <b>(9.0%)</b>   | <b>6,317,163</b>   | <b>460,797</b> |                         | <b>4.2%</b> |

## Boursa Kuwait Daily Bulletin

Tuesday, December 5, 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        | 6.5                 | 0.50              | 6.05%          | 0.71 | 0.115       | (0.003)    | 63.4              | 0.132               | 0.078              | 33.7%           | 594,383            | 69,065      | 20.0%                   | 7.6%  |
| ▼ Commercial Facilities Co.                | FACI.KW        | 9.5                 | 0.52              | 9.79%          | 0.66 | 0.165       | (0.002)    | 88.6              | 0.191               | 0.154              | 5.8%            | 550,000            | 91,238      | 10.4%                   | 5.5%  |
| ▲ Int'l Financial Advisors Co.             | IFIN.KW        | 14.2                | 0.44              | 0.00%          | 1.20 | 0.030       | 0.000      | 21.8              | 0.057               | 0.027              | (2.3%)          | 340,600            | 10,212      | 96.8%                   | 3.1%  |
| ▲ National Investment Co.                  | NINV.KW        | NM                  | 0.51              | 4.76%          | 1.20 | 0.101       | 0.000      | 88.5              | 0.148               | 0.095              | 6.3%            | 440,301            | 44,453      | 60.0%                   | NM    |
| ▲ Kuwait Projects Co.(Holding)             | KPRO.KW        | 13.5                | 0.94              | 7.88%          | 1.15 | 0.290       | 0.009      | 427.3             | 0.580               | 0.275              | (42.0%)         | 261,761            | 74,986      | 7.8%                    | 6.9%  |
| ▲ Coast Invest. & Development Co.          | COAS.KW        | 7.6                 | 0.37              | 0.00%          | 1.61 | 0.033       | 0.000      | 20.5              | 0.064               | 0.029              | (14.8%)         | 895,100            | 28,934      | 132.2%                  | 4.9%  |
| ▲ The Securities House Co.                 | SECH.KW        | 54.1                | 0.32              | 0.00%          | 0.64 | 0.051       | 0.000      | 14.3              | 0.070               | 0.038              | 15.9%           | 1,107,100          | 56,436      | 333.1%                  | 0.6%  |
| ▼ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 27.6                | 0.21              | 0.00%          | 0.56 | 0.031       | (0.001)    | 24.6              | 0.050               | 0.025              | (5.8%)          | 20,200             | 617         | 14.8%                   | 0.8%  |
| = Kuwait Financial Centre                  | MARKZ.KW       | 10.0                | 0.66              | 4.72%          | 1.20 | 0.115       | 0.000      | 61.1              | 0.130               | 0.081              | 30.7%           | 0                  | 0           | 1.2%                    | 6.6%  |
| = Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.44              | 0.00%          | 0.32 | 0.025       | 0.000      | 6.6               | 0.043               | 0.020              | 6.4%            | 63,420             | 1,586       | 21.2%                   | NM    |
| ▲ Al-Aman Investment Co.                   | AMAN.KW        | 16.2                | 0.50              | 9.40%          | 0.81 | 0.053       | 0.001      | 10.5              | 0.067               | 0.040              | 9.7%            | 430,000            | 22,869      | 99.5%                   | 3.1%  |
| = First Investment Co.                     | OLAK.KW        | 31.9                | 0.27              | 0.00%          | 0.89 | 0.041       | 0.000      | 26.4              | 0.069               | 0.040              | (10.8%)         | 2,190,905          | 89,746      | 77.3%                   | 0.9%  |
| = Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.53              | 0.00%          | 1.47 | 0.029       | 0.000      | 8.9               | 0.037               | 0.014              | 47.7%           | 111,100            | 3,119       | 425.3%                  | 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        | 3.8                 | 0.35              | 0.00%          | 1.11 | 0.037       | 0.000      | 29.7              | 0.064               | 0.028              | 12.3%           | 3,317,599          | 120,666     | 241.9%                  | 9.2%  |
| ▼ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.52              | 0.00%          | 1.45 | 0.045       | (0.000)    | 17.6              | 0.065               | 0.033              | 34.0%           | 151,999            | 6,700       | 156.3%                  | NM    |
| = Osoul Investment Co.                     | OSUL.KW        | NM                  | 0.50              | 0.00%          | 0.81 | 0.057       | 0.000      | 10.7              | 0.075               | 0.048              | (6.7%)          | 0                  | 0           | 14.4%                   | 0.2%  |
| ▼ Kuwait Finance & Investment Co.          | KFSK.KW        | 42.7                | 0.37              | 0.00%          | 0.41 | 0.045       | (0.000)    | 14.5              | 0.055               | 0.034              | 21.6%           | 101,000            | 4,045       | 3.7%                    | 0.9%  |
| ▲ KAMCO Investment Co.                     | KAMC.KW        | 19.3                | 0.48              | 6.64%          | 0.29 | 0.068       | 0.003      | 17.9              | 0.118               | 0.056              | (29.9%)         | 4,155              | 279         | 6.8%                    | 2.5%  |
| ▼ National International Holding Co.       | NIHK.KW        | 14.3                | 0.37              | 0.00%          | 0.29 | 0.066       | (0.000)    | 14.2              | 0.086               | 0.057              | 7.4%            | 5,200              | 323         | 40.3%                   | 2.6%  |
| ▼ UniCap Investment and Finance            | UNICAP.KW      | 5.5                 | 0.35              | 0.00%          | 0.32 | 0.038       | (0.000)    | 9.0               | 0.062               | 0.034              | (19.4%)         | 15,000             | 566         | 113.2%                  | 6.4%  |
| ▼ Al Madar Finance & Investment Co.        | MADR.KW        | NM                  | 0.66              | 0.00%          | 0.41 | 0.025       | (0.000)    | 5.4               | 0.027               | 0.013              | 100.8%          | 106,500            | 2,663       | 38.3%                   | NM    |
| = Al-Deera Holding                         | DEER.KW        | 2.5                 | 0.49              | 0.00%          | 0.84 | 0.029       | 0.000      | 5.6               | 0.051               | 0.024              | (10.9%)         | 0                  | 0           | 52.0%                   | 19.7% |
| = Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.31              | 0.00%          | 0.96 | 0.040       | 0.000      | 10.8              | 0.069               | 0.036              | (17.5%)         | 25,100             | 997         | 196.8%                  | NM    |
| ▲ Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.45              | 0.00%          | 1.29 | 0.032       | 0.000      | 10.1              | 0.058               | 0.030              | (14.1%)         | 10,010             | 310         | 93.8%                   | NM    |
| ▲ Al Madina For Finance & Investment Co.   | MADI.KW        | 39.1                | 0.65              | 0.00%          | 1.14 | 0.037       | 0.002      | 15.1              | 0.064               | 0.031              | (14.9%)         | 16,700             | 603         | 142.2%                  | 1.7%  |
| ▼ NOOR Financial Investment Co.            | NOOR.KW        | 8.9                 | 0.57              | 0.00%          | 1.32 | 0.061       | (0.000)    | 25.2              | 0.069               | 0.044              | 34.3%           | 1,044,200          | 62,852      | 85.9%                   | 6.4%  |
| ▼ Tamdeen Investment Co.                   | TAMI.KW        | 18.1                | 0.57              | 3.33%          | 0.58 | 0.300       | (0.005)    | 103.5             | 0.350               | 0.240              | 7.1%            | 8,290              | 2,487       | 1.1%                    | 3.1%  |
| ▼ Kuwait Syrian Holding Co.                | KSHC.KW        | 10.6                | 0.28              | 10.10%         | 1.34 | 0.030       | (0.000)    | 5.2               | 0.061               | 0.026              | (1.0%)          | 376,851            | 11,133      | 279.2%                  | 2.7%  |
| ▼ Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.45              | 0.00%          | 1.02 | 0.040       | (0.001)    | 31.9              | 0.048               | 0.029              | 26.7%           | 24,514             | 955         | 19.9%                   | NM    |
| ▼ Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.41              | 0.00%          | 1.48 | 0.037       | (0.000)    | 5.6               | 0.054               | 0.032              | 2.8%            | 50,170             | 1,856       | 250.4%                  | NM    |
| ▲ Amwal International Investment Co.       | AMWA.KW        | 25.0                | 0.41              | 0.00%          | 0.38 | 0.036       | 0.002      | 6.5               | 0.093               | 0.015              | 50.0%           | 810,954            | 28,378      | 109.3%                  | 1.7%  |
| ▼ Alimtiq Investment Group                 | ALIMK.KW       | 4.3                 | 0.89              | 5.78%          | 0.97 | 0.159       | (0.003)    | 180.2             | 0.200               | 0.090              | 55.9%           | 3,198,099          | 512,180     | 197.1%                  | 20.6% |
| ▼ Manazel Holding Co.                      | MANK.KW        | 2.9                 | 0.21              | 0.00%          | 1.70 | 0.028       | (0.001)    | 4.1               | 0.065               | 0.027              | 1.1%            | 56,130             | 1,593       | 811.1%                  | 7.2%  |
| ▼ National Industries Group                | NIND.KW        | NM                  | 0.57              | 6.54%          | 1.70 | 0.149       | (0.004)    | 202.6             | 0.170               | 0.106              | 22.1%           | 1,102,937          | 166,179     | 46.6%                   | NM    |
| ▲ Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.41              | 0.00%          | 1.19 | 0.041       | 0.001      | 6.2               | 0.053               | 0.018              | 64.0%           | 100                | 4           | 297.1%                  | NM    |
| ▲ Arabi Holding Group Co.                  | AGHC.KW        | 30.1                | 0.55              | 0.00%          | 0.45 | 0.088       | 0.004      | 15.2              | 0.112               | 0.050              | 35.4%           | 33,400             | 2,810       | 63.7%                   | 1.8%  |
| = Privatization Holding Co.                | KPPC.KW        | 27.9                | 0.27              | 0.00%          | 1.24 | 0.054       | 0.000      | 26.0              | 0.064               | 0.043              | 25.3%           | 150,600            | 8,101       | 88.4%                   | 1.0%  |
| = Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.65              | 0.00%          | 0.09 | 0.026       | 0.000      | 4.3               | 0.049               | 0.020              | (39.5%)         | 0                  | 0           | 2.5%                    | NM    |
| = Egypt Kuwait Holding Co.                 | EKHK.KW        | 14.2                | 1.99              | 0.00%          | 0.76 | 0.242       | 0.000      | 247.9             | 0.244               | 0.168              | 37.5%           | 0                  | 0           | 2.6%                    | 14.0% |
| ▼ GFH Financial Group                      | GFH.KW         | 3.7                 | 0.87              | 0.00%          | 1.23 | 0.133       | (0.002)    | 300.1             | 0.246               | 0.115              | (20.8%)         | 1,306,761          | 172,549     | 9.0%                    | 23.6% |
| ▼ Inovent                                  | INOV.KW        | 3.8                 | 0.63              | 7.80%          | 0.89 | 0.089       | (0.003)    | 25.6              | 0.132               | 0.072              | 14.4%           | 445,000            | 40,116      | 77.1%                   | 16.4% |
| Financial Services                         |                | 12.5                | 0.65              | 3.84%          |      |             |            | 2,217.0           |                     |                    | (9.4%)          | 19,366,139         | 1,641,604   |                         | 5.2%  |

## Boursa Kuwait Daily Bulletin

Tuesday, December 5, 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        | 8.3                 | 1.00              | 0.00%          | 0.28 | 0.136       | 0.008      | 13.6              | 0.330               | 0.125              | (25.8%)         | 5,000              | 680               | 2.1%                    | 12.0%       |
| = Osos Holding Group Co. | OSOS.KW        | NM                  | 0.82              | 15.00%         | 0.91 | 0.100       | 0.000      | 10.0              | 0.228               | 0.092              | (23.1%)         | 0                  | 0                 | 37.5%                   | NM          |
| <b>Technology</b>        |                | <b>NM</b>           | <b>0.91</b>       | <b>6.36%</b>   |      |             |            | <b>23.6</b>       |                     |                    | <b>(24.6%)</b>  | <b>5,000</b>       | <b>680</b>        |                         | <b>0.7%</b> |
| <b>Boursa Kuwait</b>     |                | <b>14.6</b>         | <b>1.19</b>       | <b>4.77%</b>   |      |             |            | <b>26,914.3</b>   |                     |                    | <b>3.0%</b>     | <b>59,211,267</b>  | <b>11,447,010</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.                   | 0.650       | 215.5%         |
| Al Madar Finance & Investment Co.    | 0.025       | 100.8%         |
| Hilal Cement Co.                     | 0.170       | 72.9%          |
| IFA Hotels & Resorts Co.             | 0.299       | 64.3%          |
| Boubyan Int'l Industries Holding Co. | 0.041       | 64.0%          |

| YTD Most Active by Volume          | Close (KWD) | Volume (Shrs.) |
|------------------------------------|-------------|----------------|
| Abyaar Real Estate Development Co. | 0.021       | 3,324,187,882  |
| Ithmaar Bank                       | 0.032       | 2,562,453,043  |
| Investors Holding Group Co.        | 0.018       | 2,251,533,884  |
| Alimtiiaz Investment Group         | 0.159       | 2,233,799,801  |
| A'ayan Leasing & Investment Co.    | 0.037       | 1,968,775,794  |

| YTD Top % Losers                       | Close (KWD) | Percent Change |
|----------------------------------------|-------------|----------------|
| Kuwait Food Co. (Americana)            | 1.139       | (56.2%)        |
| Yiaco Medical Co.                      | 0.175       | (51.4%)        |
| Burgan Co. for Drilling, Tdg. & Maint. | 0.051       | (45.9%)        |
| Kuwait Remal Real Estate Co.           | 0.037       | (44.9%)        |
| Kuwait Projects Co.(Holding)           | 0.290       | (42.0%)        |

| YTD Most Active by Value   | Close (KWD) | Value (KWD) |
|----------------------------|-------------|-------------|
| Zain                       | 0.442       | 562,200,096 |
| Kuwait Finance House       | 0.567       | 513,314,165 |
| National Bank of Kuwait    | 0.716       | 384,547,559 |
| Alimtiiaz Investment Group | 0.159       | 370,949,161 |
| Agility (PWC Logistics)    | 0.793       | 255,194,638 |