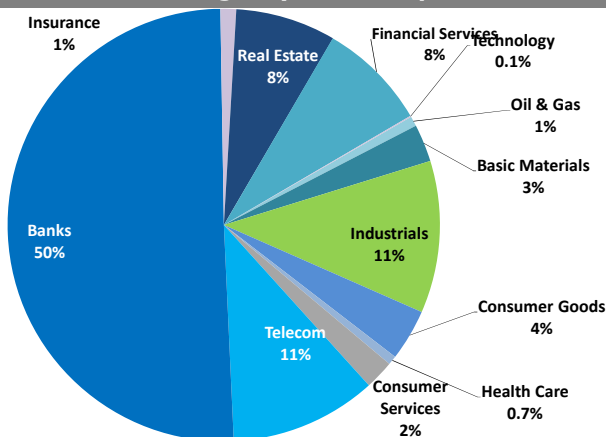


## Boursa Kuwait Daily Report

October 18, 2017

## Sector Weight by Market Cap



## Top 10 Companies by Market Capitalization

| Company Name                   | Market Cap.<br>(Mn KWD) | P/E<br>(X)   | ROE*<br>(%)  |
|--------------------------------|-------------------------|--------------|--------------|
| 1- National Bank of Kuwait     | 4,639.3                 | 15.0         | 10.7%        |
| 2- Kuwait Finance House        | 3,488.2                 | 19.8         | 9.8%         |
| 3- Zain                        | 2,211.1                 | 14.1         | 13.3%        |
| 4- Ahli United Bank - Bahrain  | 1,549.7                 | 8.8          | 16.5%        |
| 5- Agility (PWC Logistics)     | 1,133.1                 | 18.2         | 6.6%         |
| 6- Boubyan Bank                | 1,055.5                 | 24.0         | 12.5%        |
| 7- Kuwait Food Co. (Americana) | 796.0                   | 16.4         | 18.7%        |
| 8- Gulf Bank                   | 783.4                   | 17.4         | 7.8%         |
| 9- Ahli United Bank - Kuwait   | 770.8                   | 18.7         | 10.5%        |
| 10- Burgan Bank                | 755.3                   | 10.0         | 11.3%        |
| <b>Total</b>                   | <b>17,182</b>           | <b>15.14</b> | <b>11.2%</b> |

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

## Top Movers and Most Active Stocks

| Today's Top % Gainers                    | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|------------------------------------------|----------------|-----------------|-------------------|
| Ahleiah Insurance Co.                    | 0.450          | 0.030           | 7.1%              |
| Boubyan Int'l Industries Holding Co.     | 0.045          | 0.003           | 7.1%              |
| Arzan Financial Group For Fin. & Invest. | 0.033          | 0.002           | 6.4%              |
| Nafais Holding Co.                       | 0.540          | 0.030           | 5.9%              |
| Kuwait Financial Centre                  | 0.108          | 0.006           | 5.9%              |

| Today's Top % Losers                   | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|----------------------------------------|----------------|-----------------|-------------------|
| Al-Argan International Real Estate Co. | 0.132          | (0.028)         | (17.5%)           |
| Hilal Cement Co.                       | 0.170          | (0.020)         | (10.5%)           |
| Amwal International Investment Co.     | 0.035          | (0.004)         | (9.8%)            |
| Kuwait & M.E. Financial Inv. Co.       | 0.025          | (0.003)         | (9.3%)            |
| Coast Invest. & Development Co.        | 0.041          | (0.003)         | (7.4%)            |

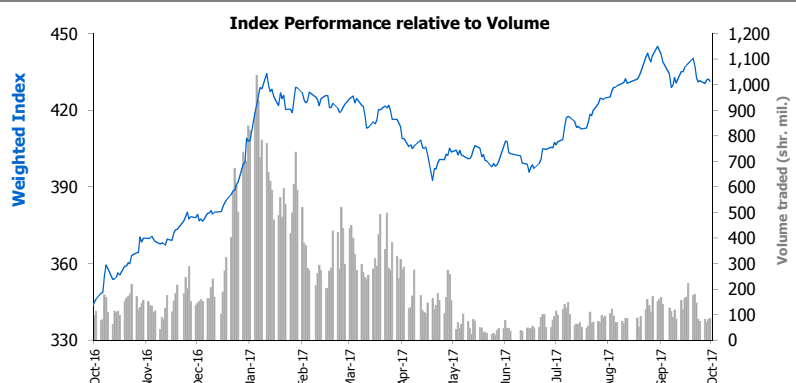
| Today's Most Active by Volume     | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|-----------------------------------|----------------|-------------------|--------------------|
| Munshaat Real Estate Projects Co. | 0.072          | 3.6%              | 10,354,229         |
| Manazel Holding Co.               | 0.038          | (5.7%)            | 6,689,061          |
| Sokouk Holding Co.                | 0.051          | 2.0%              | 4,587,081          |
| Alimtiq Investment Group          | 0.170          | (0.6%)            | 4,182,170          |
| National Investment Co.           | 0.108          | 0.0%              | 3,645,352          |

Source: Boursa Kuwait, KAMCO Research

## Market Capitalization - Sector Returns

|                      | Market Cap.<br>(KWD Mn) | DTD      | DTD<br>% Chg  | MTD<br>% Chg | YTD<br>% Chg |
|----------------------|-------------------------|----------|---------------|--------------|--------------|
| <b>Boursa Kuwait</b> | <b>29,357.7</b>         | <b>▼</b> | <b>(0.2%)</b> | <b>0.0%</b>  | <b>12.4%</b> |
| Oil & Gas            | 219.2                   | ▲        | 0.3%          | 6.7%         | (4.2%)       |
| Basic Materials      | 826.2                   | ▼        | (0.1%)        | (1.2%)       | 35.0%        |
| Industrials          | 3,339.0                 | ▼        | (0.3%)        | (1.9%)       | 23.3%        |
| Consumer Goods       | 1,124.7                 | ▼        | (0.0%)        | (1.1%)       | (21.6%)      |
| Health Care          | 196.8                   | =        | 0.0%          | (17.1%)      | (14.0%)      |
| Consumer Services    | 640.9                   | ▲        | 0.3%          | (0.4%)       | 1.1%         |
| Telecommunications   | 3,224.2                 | ▲        | 0.1%          | (1.1%)       | 12.0%        |
| Banks                | 14,819.5                | ▼        | (0.2%)        | 1.4%         | 19.6%        |
| Insurance            | 349.2                   | ▲        | 1.7%          | 1.3%         | 7.8%         |
| Real Estate          | 2,196.9                 | ▼        | (0.7%)        | (1.6%)       | (0.2%)       |
| Financial Services   | 2,395.9                 | ▼        | (0.7%)        | (0.1%)       | (2.1%)       |
| Technology           | 25.2                    | =        | 0.0%          | (9.7%)       | (19.5%)      |

| Market Breadth      |  | 31     |  | 62     |  | 65 |
|---------------------|-------------------------------------------------------------------------------------|--------|-------------------------------------------------------------------------------------|--------|-------------------------------------------------------------------------------------|----|
| Benchmark Return    | Closing                                                                             | DTD    | DTD                                                                                 | MTD    | YTD                                                                                 |    |
|                     | Value                                                                               | Chg    | % Chg                                                                               | % Chg  | % Chg                                                                               |    |
| Price Index         | 6,618.66                                                                            | (29.6) | (0.4%)                                                                              | (0.9%) | 15.1%                                                                               |    |
| Weighted Index      | 431.40                                                                              | (0.9)  | (0.2%)                                                                              | 0.2%   | 13.5%                                                                               |    |
| Kuwait 15 Index     | 1,008.37                                                                            | (0.0)  | (0.0%)                                                                              | 1.1%   | 13.9%                                                                               |    |
| Market Cap (KWD Mn) | 29,358                                                                              | (54.3) | (0.2%)                                                                              | 0.0%   | 12.4%                                                                               |    |



## Market Trading Data and Volatility

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD 2017 | YTD 2016 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 86.6             | 6.0        | 7.5%         | 232.2                     | 116.3    |
| Value Traded (KWD Mn) | 14.0             | 2.0        | 16.3%        | 25.3                      | 10.6     |
| No. of Trades         | 3,294            | 175        | 5.6%         | 5,150                     | 2,757    |

| Market Volatility** | Volatility Since January: |       |       |       |      |
|---------------------|---------------------------|-------|-------|-------|------|
|                     | 2016                      | 2015  | 2014  | 2013  | 2012 |
| Price Index         | 9.3%                      | 8.9%  | 9.4%  | 10.0% | 9.6% |
| Weighted Index      | 10.5%                     | 10.0% | 10.1% | 9.6%  | 9.3% |

\*\*: Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value      | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|-----------------------------------|----------------|-------------------|----------------|
| Zain                              | 0.511          | 0.2%              | 1,800,670      |
| National Bank of Kuwait           | 0.784          | (0.1%)            | 1,707,111      |
| Human Soft Holding Co.            | 3.950          | (2.4%)            | 1,495,629      |
| Kuwait Finance House              | 0.605          | (0.2%)            | 749,046        |
| Munshaat Real Estate Projects Co. | 0.072          | 3.6%              | 735,137        |

## KUWAIT 15 INDEX Data

Wednesday, October 18, 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              | 0.784         | (0.001)        | (0.13%)      | 4,639                 | 26.0%               | 15.8%                   | 15.0                | 1.61     | 3.6%  | 1.35 | 10.7% | 26.6%               | 447.2                     | 321.6          |
| ▼ Kuwait Finance House                 | 0.605         | (0.001)        | (0.17%)      | 3,488                 | 19.6%               | 11.9%                   | 19.8                | 1.94     | 2.5%  | 1.36 | 9.8%  | 23.2%               | 759.6                     | 432.0          |
| ▲ Zain                                 | 0.511         | 0.001          | 0.20%        | 2,211                 | 12.4%               | 7.5%                    | 14.1                | 1.87     | 6.2%  | 1.54 | 13.3% | 24.6%               | 998.0                     | 483.5          |
| = Kuwait Food Co. (Americana)          | 1.980         | 0.000          | 0.00%        | 796                   | 4.5%                | 2.7%                    | 16.4                | 3.07     | 30.2% | 0.74 | 18.7% | (23.8%)             | 9.3                       | 24.1           |
| ▲ Boubyan Bank                         | 0.464         | 0.002          | 0.43%        | 1,055                 | 5.9%                | 3.6%                    | 24.0                | 3.00     | 1.2%  | 1.14 | 12.5% | 23.3%               | 157.1                     | 66.3           |
| ▲ Agility (PWC Logistics)              | 0.850         | 0.005          | 0.59%        | 1,133                 | 6.4%                | 3.9%                    | 18.2                | 1.20     | 3.0%  | 1.59 | 6.6%  | 50.8%               | 312.9                     | 224.0          |
| ▼ Mabane Co.                           | 0.791         | (0.004)        | (0.50%)      | 741                   | 4.2%                | 2.5%                    | 15.2                | 2.05     | 1.2%  | 1.17 | 13.6% | (2.3%)              | 60.7                      | 49.2           |
| ▲ Gulf Bank                            | 0.257         | 0.003          | 1.18%        | 783                   | 4.4%                | 2.7%                    | 17.4                | 1.36     | 2.6%  | 0.73 | 7.8%  | 7.1%                | 336.8                     | 84.0           |
| ▲ Burgan Bank                          | 0.351         | 0.001          | 0.29%        | 755                   | 4.2%                | 2.6%                    | 10.0                | 1.13     | 1.3%  | 1.09 | 11.3% | 20.8%               | 170.4                     | 57.4           |
| = Kuwait Projects Co. (Holding)        | 0.351         | 0.000          | 0.00%        | 517                   | 2.9%                | 1.8%                    | 16.3                | 1.13     | 6.5%  | 1.15 | 6.9%  | (29.8%)             | 109.0                     | 48.3           |
| ▼ Human Soft Holding Co.               | 3.950         | (0.099)        | (2.45%)      | 483                   | 2.7%                | 1.6%                    | 18.5                | 11.52    | 4.0%  | 0.14 | 62.4% | 46.3%               | 33.9                      | 116.8          |
| = Qurain Petrochemicals Industries Co. | 0.330         | 0.000          | 0.00%        | 363                   | 2.0%                | 1.2%                    | 10.0                | 1.04     | 0.0%  | 0.89 | 10.4% | 43.5%               | 128.2                     | 41.4           |
| = Boubyan Petrochemicals               | 0.670         | 0.000          | 0.00%        | 358                   | 2.0%                | 1.2%                    | 34.4                | 1.21     | 5.8%  | 1.02 | 3.5%  | 35.4%               | 69.7                      | 40.9           |
| = Mezzan Holding Co.                   | 0.810         | 0.000          | 0.00%        | 252                   | 1.4%                | 0.9%                    | 17.4                | 2.41     | 3.5%  | 0.81 | 13.9% | (12.9%)             | 41.3                      | 37.7           |
| = Kuwait International Bank            | 0.254         | 0.000          | 0.00%        | 263                   | 1.5%                | 0.9%                    | 15.4                | 1.04     | 3.5%  | 1.12 | 6.8%  | 23.3%               | 327.5                     | 79.1           |
| Subtotal- Kuwait 15 Index              | 1,008.37      | (0.04)         | 0.00%        | 17,840                | 100%                | 61%                     | 16.2                | 1.70     | 4.54% |      | 10.5% | 13.9%               | 3,962                     | 2,106          |
| Remaining of the Market                |               |                |              | 11,518                |                     | 39%                     | 15.5                | 0.95     | 4.02% |      | 6.1%  |                     | 42,240                    | 2,935          |

Source: KAMCO Research

## Boursa Kuwait Daily Bulletin

Wednesday, October 18, 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                  | 0.52              | 0.00%          | 1.29 | 0.039       | (0.000)    | 7.8               | 0.075               | 0.028              | 12.8%           | 76,984             | 2,779            | 157.9%                  | NM          |
| = Independent Petroleum Group                 | IPGK.KW        | 10.8                | 0.69              | 6.58%          | 0.32 | 0.433       | 0.000      | 65.9              | 0.445               | 0.310              | 18.6%           | 0                  | 0                | 2.6%                    | 6.4%        |
| = National Petroleum Services Co.             | NAPS.KW        | 10.4                | 3.43              | 5.37%          | 0.20 | 0.833       | 0.000      | 83.3              | 1.680               | 0.757              | 76.3%           | 0                  | 0                | 5.4%                    | 32.8%       |
| ▲ The Energy House Co.                        | ENER.KW        | NM                  | 0.83              | 0.00%          | 0.64 | 0.037       | 0.001      | 27.4              | 0.062               | 0.028              | (13.1%)         | 1,600              | 58               | 11.0%                   | NM          |
| ▼ Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.39              | 0.00%          | 0.97 | 0.033       | (0.000)    | 17.8              | 0.067               | 0.032              | (22.6%)         | 532,676            | 17,775           | 169.7%                  | NM          |
| ▲ Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 6.6                 | 0.28              | 0.00%          | 0.40 | 0.081       | 0.001      | 17.0              | 0.104               | 0.055              | (18.2%)         | 105,525            | 7,498            | 4.2%                    | 4.3%        |
| <b>Oil &amp; Gas</b>                          |                | <b>NM</b>           | <b>0.80</b>       | <b>4.02%</b>   |      |             |            | <b>219.2</b>      |                     |                    | <b>(4.2%)</b>   | <b>716,785</b>     | <b>28,109</b>    |                         | <b>NM</b>   |
| = Kuwait Foundry Co.                          | KFDC.KW        | 26.8                | 0.98              | 3.45%          | 0.49 | 0.290       | 0.000      | 44.6              | 0.370               | 0.162              | 59.3%           | 0                  | 0                | 11.3%                   | 3.7%        |
| = Boubyan Petrochemicals Co.*                 | BPCC.KW        | 34.4                | 1.21              | 5.78%          | 1.02 | 0.670       | 0.000      | 358.3             | 0.679               | 0.450              | 35.4%           | 440,000            | 294,800          | 13.0%                   | 3.5%        |
| ▼ Al Kout for Industrial Projects Co.         | ALKK.KW        | 9.1                 | 2.00              | 8.33%          | 0.03 | 0.600       | (0.010)    | 60.5              | 0.700               | 0.570              | (9.1%)          | 14,406             | 8,692            | 0.5%                    | 21.9%       |
| = Qurain Petrochemical Industries Co. *       | ALQK.KW        | 10.0                | 1.04              | 0.00%          | 0.89 | 0.330       | 0.000      | 362.7             | 0.370               | 0.194              | 43.5%           | 169,206            | 55,591           | 11.7%                   | 10.4%       |
| <b>Basic Materials</b>                        |                | <b>15.1</b>         | <b>1.15</b>       | <b>3.30%</b>   |      |             |            | <b>826.2</b>      |                     |                    | <b>35.0%</b>    | <b>623,612</b>     | <b>359,083</b>   |                         | <b>7.6%</b> |
| = Specialities Group Holding Co.              | SPEC.KW        | NM                  | 0.43              | 0.00%          | 0.16 | 0.085       | 0.000      | 12.8              | 0.110               | 0.073              | 6.3%            | 226,979            | 19,339           | 59.8%                   | NM          |
| ▼ Kuwait Cement Co.                           | KCEM.KW        | 19.1                | 1.80              | 4.32%          | 0.79 | 0.450       | (0.007)    | 330.0             | 0.530               | 0.370              | 9.8%            | 50,000             | 22,585           | 1.3%                    | 9.4%        |
| = Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 12.0                | 0.76              | 0.00%          | 0.98 | 0.484       | 0.000      | 101.6             | 0.600               | 0.365              | 29.1%           | 13,510             | 6,487            | 22.4%                   | 6.3%        |
| = Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 6.0                 | 0.82              | 4.65%          | 0.56 | 0.215       | 0.000      | 38.8              | 0.244               | 0.144              | 28.0%           | 46,120             | 9,778            | 14.4%                   | 13.6%       |
| ▼ Kuwait Portland Cement Co.                  | PCEM.KW        | 13.1                | 1.51              | 8.20%          | 1.02 | 0.976       | (0.004)    | 97.8              | 1.120               | 0.890              | 7.3%            | 35,659             | 34,814           | 6.8%                    | 11.5%       |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 16.5                | 1.54              | 5.65%          | 0.34 | 0.280       | 0.000      | 28.2              | 0.510               | 0.250              | 18.6%           | 0                  | 0                | 6.7%                    | 9.3%        |
| ▼ ACICO Industries Co.                        | ACIC.KW        | 11.6                | 0.75              | 5.41%          | 0.70 | 0.263       | (0.005)    | 79.5              | 0.335               | 0.251              | 0.4%            | 60,000             | 15,790           | 11.9%                   | 6.4%        |
| ▼ Hilal Cement Co.                            | HCKK.KW        | NM                  | 1.15              | 0.00%          | 0.11 | 0.170       | (0.020)    | 17.2              | 0.216               | 0.110              | 72.9%           | 120,000            | 20,400           | 0.6%                    | 1.2%        |
| ▼ National Industries Co.                     | NIBM.KW        | NM                  | 0.72              | 11.49%         | 0.35 | 0.174       | (0.001)    | 60.5              | 0.226               | 0.160              | (17.1%)         | 13,059             | 2,283            | 2.7%                    | NM          |
| ▲ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.47              | 0.00%          | 1.11 | 0.041       | 0.002      | 5.5               | 0.080               | 0.038              | (30.2%)         | 3,434,278          | 134,040          | 253.2%                  | NM          |
| = Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.64              | 0.00%          | 0.56 | 0.064       | 0.000      | 6.7               | 0.087               | 0.053              | (1.8%)          | 0                  | 0                | 92.6%                   | NM          |
| ▲ Agility (PWC Logistics)                     | AGLT.KW        | 18.2                | 1.20              | 3.05%          | 1.59 | 0.850       | 0.005      | 1,133.1           | 0.984               | 0.460              | 50.8%           | 265,571            | 225,117          | 23.5%                   | 6.6%        |
| = Educational Holding Group*                  | EDUK.KW        | 13.9                | 1.86              | 4.83%          | 0.45 | 0.309       | 0.000      | 75.8              | 0.480               | 0.200              | 50.0%           | 0                  | 0                | 13.6%                   | 13.4%       |
| ▲ National Cleaning Co.                       | CLEA.KW        | 25.9                | 0.35              | 0.00%          | 0.86 | 0.054       | 0.000      | 13.5              | 0.061               | 0.038              | 16.1%           | 351,811            | 18,384           | 79.0%                   | 1.3%        |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 5.5                 | 0.29              | 0.00%          | 1.29 | 0.061       | 0.000      | 16.1              | 0.073               | 0.045              | (4.5%)          | 164,646            | 10,046           | 46.6%                   | 5.3%        |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 12.9                | 0.73              | 3.28%          | 0.27 | 0.150       | (0.001)    | 15.0              | 0.200               | 0.135              | (12.8%)         | 25,000             | 3,750            | 1.4%                    | 5.7%        |
| ▼ Humansoft Holding Co.                       | HUMN.KW        | 18.5                | 11.52             | 4.04%          | 0.14 | 3.950       | (0.099)    | 482.8             | 4.400               | 1.600              | 46.3%           | 379,261            | 1,495,629        | 27.7%                   | 62.4%       |
| ▲ Nafais Holding Co.                          | NAFA.KW        | 6.2                 | 0.89              | 0.00%          | 0.12 | 0.540       | 0.030      | 54.0              | 0.650               | 0.130              | 162.1%          | 250                | 135              | 13.4%                   | 14.3%       |
| ▲ National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.33              | 0.00%          | 1.34 | 0.025       | 0.000      | 7.1               | 0.040               | 0.025              | (6.3%)          | 1                  | 0                | 252.1%                  | NM          |
| = Combined Group Contracting Co.              | CGCK.KW        | 14.4                | 1.80              | 3.63%          | 0.48 | 0.500       | 0.000      | 74.3              | 0.650               | 0.480              | (8.3%)          | 0                  | 0                | 16.1%                   | 12.5%       |
| = Mishref General Trading & Contracting Co.   | MTCC.KW        | 18.3                | 0.42              | 0.00%          | 0.55 | 0.056       | 0.000      | 17.2              | 0.058               | 0.048              | 0.0%            | 0                  | 0                | 0.0%                    | 2.3%        |
| = United Projects Group                       | UPAC.KW        | 5.6                 | 1.61              | 13.20%         | 0.28 | 0.620       | 0.000      | 51.2              | 0.920               | 0.615              | (7.5%)          | 0                  | 0                | 1.0%                    | 28.6%       |
| = ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 17.4                | 1.33              | 0.00%          | 0.89 | 0.379       | 0.000      | 360.8             | 0.386               | 0.210              | 57.9%           | 3,778              | 1,432            | 4.8%                    | 7.6%        |
| ▼ Mubarrad Transport Co.                      | MBRD.KW        | 4.7                 | 0.59              | 6.91%          | 0.99 | 0.072       | (0.000)    | 11.9              | 0.087               | 0.047              | 22.7%           | 106,810            | 7,604            | 114.9%                  | 12.4%       |
| ▲ KGL Logistics Co.                           | LOGK.KW        | 5.9                 | 0.39              | 0.00%          | 0.90 | 0.055       | 0.001      | 36.6              | 0.087               | 0.049              | (24.8%)         | 1,380,888          | 75,094           | 49.6%                   | 6.6%        |
| ▲ Sharjah Cement Co.                          | SCEM.KW        | 8.6                 | 0.42              | 9.30%          | 0.45 | 0.086       | 0.003      | 47.6              | 0.096               | 0.076              | 0.0%            | 100,125            | 8,561            | 5.1%                    | 4.8%        |
| ▼ Gulf Cement Co.                             | GCEM.KW        | 15.3                | 0.74              | 12.00%         | 0.76 | 0.083       | (0.000)    | 68.4              | 0.095               | 0.070              | 11.1%           | 55,000             | 4,582            | 13.5%                   | 4.8%        |
| ▲ Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 16.5                | 0.57              | 9.09%          | 0.72 | 0.077       | 0.001      | 28.0              | 0.099               | 0.065              | 2.7%            | 22                 | 2                | 0.6%                    | 3.4%        |
| = Fujairah Cement Industries Co.              | FCEM.KW        | 7.3                 | 0.32              | 6.53%          | 0.55 | 0.076       | 0.000      | 27.0              | 0.093               | 0.072              | (5.1%)          | 160,050            | 11,698           | 31.4%                   | 4.3%        |
| = Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 12.6                | 0.62              | 9.38%          | 0.72 | 0.080       | 0.000      | 40.0              | 0.108               | 0.071              | (11.1%)         | 0                  | 0                | 1.5%                    | 4.9%        |
| <b>Industrials</b>                            |                | <b>16.0</b>         | <b>1.18</b>       | <b>3.82%</b>   |      |             |            | <b>3,339.0</b>    |                     |                    | <b>23.3%</b>    | <b>6,992,818</b>   | <b>2,127,549</b> |                         | <b>7.4%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, October 18, 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        | 14.2                | 0.90              | 1.86%          | 0.43 | 0.260       | 0.000      | 56.3              | 0.338               | 0.182              | 21.5%           | 0                  | 0                | 4.0%                    | 6.3%         |
| ▼ Danah Alsafat Foodstuff Co.          | DANK.KW        | NM                  | 0.59              | 0.00%          | 1.13 | 0.070       | (0.000)    | 20.2              | 0.110               | 0.068              | (19.5%)         | 63,481             | 4,409            | 144.1%                  | NM           |
| = Kuwait Food Co. (Americana)          | FOOD.KW        | 16.4                | 3.07              | 30.22%         | 0.74 | 1.980       | 0.000      | 796.0             | 2.700               | 1.700              | (23.8%)         | 0                  | 0                | 2.3%                    | 18.7%        |
| = Mezzan Holding Co.                   | MEZZ.KW        | 17.4                | 2.41              | 3.46%          | 0.81 | 0.810       | 0.000      | 252.2             | 1.040               | 0.740              | (12.9%)         | 59,254             | 47,996           | 13.3%                   | 13.9%        |
| <b>Consumer Goods</b>                  |                | <b>17.4</b>         | <b>2.44</b>       | <b>22.26%</b>  |      |             |            | <b>1,124.7</b>    |                     |                    | <b>(21.6%)</b>  | <b>122,735</b>     | <b>52,405</b>    |                         | <b>14.0%</b> |
| = Advanced Technology Co.              | ATCK.KW        | NM                  | 3.34              | 1.36%          | NA   | 1.100       | 0.000      | 165.0             | 1.100               | 0.700              | 19.6%           | 0                  | 0                | 0.0%                    | NM           |
| = Yiacco Medical Co.                   | YIAC.KW        | NM                  | 1.11              | 0.00%          | 0.74 | 0.175       | 0.000      | 31.8              | 0.460               | 0.151              | (51.4%)         | 0                  | 0                | 2.8%                    | 0.6%         |
| <b>Health Care</b>                     |                | <b>NM</b>           | <b>2.52</b>       | <b>1.14%</b>   |      |             |            | <b>196.8</b>      |                     |                    | <b>(14.0%)</b>  | <b>0</b>           | <b>0</b>         |                         | <b>NM</b>    |
| = Kuwait National Cinema Co.           | KCIN.KW        | 11.6                | 1.71              | 4.12%          | 0.12 | 1.200       | 0.000      | 121.3             | 1.670               | 0.910              | (3.2%)          | 0                  | 0                | 0.8%                    | 14.7%        |
| = Sultan Center Food Products Co.      | SCFK.KW        | NM                  | 4.09              | 0.00%          | 1.31 | 0.067       | 0.000      | 38.8              | 0.100               | 0.052              | 17.5%           | 0                  | 0                | 9.2%                    | NM           |
| = IFA Hotels & Resorts Co.*            | IFAH.KW        | NM                  | 3.13              | 0.00%          | 0.39 | 0.299       | 0.000      | 190.0             | 0.302               | 0.130              | 64.3%           | 0                  | 0                | 0.0%                    | 1.1%         |
| ▼ Oula Fuel Marketing Co.              | OULA.KW        | 12.0                | 0.78              | 4.17%          | 0.39 | 0.118       | (0.001)    | 47.7              | 0.142               | 0.108              | 0.0%            | 121,125            | 14,162           | 11.6%                   | 6.5%         |
| = Kuwait Resorts Co.                   | MUNK.KW        | 7.8                 | 0.67              | 5.63%          | 0.52 | 0.083       | 0.000      | 16.3              | 0.102               | 0.067              | 3.8%            | 0                  | 0                | 70.3%                   | 8.6%         |
| ▲ Jazeera Airways Co.                  | JAZK.KW        | 19.8                | 3.90              | 5.74%          | 0.54 | 0.610       | 0.010      | 122.0             | 0.860               | 0.376              | (20.8%)         | 619,127            | 372,631          | 10.5%                   | 19.6%        |
| ▲ Soor Fuel Marketing Co.              | SOOR.KW        | 14.3                | 0.78              | 4.20%          | 0.45 | 0.118       | 0.001      | 47.8              | 0.138               | 0.108              | 1.7%            | 38,737             | 4,532            | 4.6%                    | 5.4%         |
| = Future Kid Entertainment and R.E Co. | KIDK.KW        | 9.0                 | 0.63              | 0.93%          | 0.10 | 0.111       | 0.000      | 12.9              | 0.130               | 0.098              | 4.7%            | 0                  | 0                | 1.4%                    | 7.0%         |
| = Al Rai Media Group Co.               | ALRA.KW        | 9.8                 | 0.68              | 16.84%         | 0.62 | 0.118       | 0.000      | 27.5              | 0.180               | 0.114              | (14.5%)         | 8,905              | 1,036            | 17.9%                   | 7.0%         |
| ▲ Jiyad Holding Co                     | JYAD.KW        | 19.4                | 1.39              | 0.00%          | 0.46 | 0.048       | 0.000      | 16.7              | 0.073               | 0.039              | 12.2%           | 419,499            | 19,950           | 97.7%                   | 7.2%         |
| <b>Consumer Services</b>               |                | <b>NM</b>           | <b>1.63</b>       | <b>3.38%</b>   |      |             |            | <b>640.9</b>      |                     |                    | <b>1.1%</b>     | <b>1,207,393</b>   | <b>412,312</b>   |                         | <b>2.0%</b>  |
| ▲ Zain                                 | ZAIN.KW        | 14.1                | 1.87              | 6.18%          | 1.54 | 0.511       | 0.001      | 2,211.1           | 0.570               | 0.335              | 24.6%           | 3,511,454          | 1,800,670        | 23.1%                   | 13.3%        |
| ▼ National Mobile Telecom Co.          | OORE.KW        | 11.6                | 0.98              | 7.22%          | 0.85 | 1.170       | (0.001)    | 589.7             | 1.380               | 1.002              | (2.5%)          | 1,179              | 1,396            | 0.7%                    | 8.4%         |
| ▼ AAN digital services Co.             | AAN.KW         | NM                  | 0.49              | 0.00%          | 0.99 | 0.032       | (0.000)    | 27.8              | 0.074               | 0.032              | (23.1%)         | 381,107            | 12,122           | 125.1%                  | NM           |
| ▼ Kuwait Telecommunication Co.         | VIVA.KW        | 9.9                 | 2.69              | 1.26%          | 0.71 | 0.792       | (0.001)    | 395.5             | 0.940               | 0.785              | (14.8%)         | 34,297             | 27,171           | 2.6%                    | 27.1%        |
| <b>Telecommunications</b>              |                | <b>13.4</b>         | <b>1.62</b>       | <b>5.71%</b>   |      |             |            | <b>3,224.2</b>    |                     |                    | <b>12.0%</b>    | <b>3,928,037</b>   | <b>1,841,360</b> |                         | <b>12.1%</b> |
| ▼ National Bank of Kuwait              | NBKK.KW        | 15.0                | 1.61              | 3.58%          | 1.35 | 0.784       | (0.001)    | 4,639.3           | 0.800               | 0.570              | 26.6%           | 2,173,755          | 1,707,111        | 7.6%                    | 10.7%        |
| ▲ Gulf Bank                            | GBKK.KW        | 17.4                | 1.36              | 2.60%          | 0.73 | 0.257       | 0.003      | 783.4             | 0.295               | 0.228              | 7.1%            | 2,219,912          | 568,436          | 11.1%                   | 7.8%         |
| ▼ Commercial Bank of Kuwait            | CBKK.KW        | 16.1                | 1.11              | 3.40%          | 0.58 | 0.400       | (0.001)    | 658.5             | 0.510               | 0.300              | 7.3%            | 107,998            | 43,199           | 0.6%                    | 6.9%         |
| ▼ Ahli Bank of Kuwait                  | ABKK.KW        | 14.9                | 0.90              | 3.53%          | 0.45 | 0.309       | (0.003)    | 500.3             | 0.345               | 0.290              | 3.0%            | 251,891            | 78,038           | 1.4%                    | 6.1%         |
| ▼ Ahli United Bank - Kuwait            | BKME.KW        | 18.7                | 1.97              | 2.45%          | 0.83 | 0.412       | (0.001)    | 770.8             | 0.475               | 0.375              | 8.5%            | 14,000             | 5,750            | 0.8%                    | 10.5%        |
| = Kuwait International Bank            | KIBK.KW        | 15.4                | 1.04              | 3.54%          | 1.12 | 0.254       | 0.000      | 263.5             | 0.270               | 0.180              | 23.3%           | 728,899            | 184,590          | 31.6%                   | 6.8%         |
| ▲ Burgan Bank                          | BURK.KW        | 10.0                | 1.13              | 1.34%          | 1.09 | 0.351       | 0.001      | 755.3             | 0.377               | 0.295              | 20.8%           | 437,957            | 153,484          | 7.9%                    | 11.3%        |
| ▼ Kuwait Finance House                 | KFIN.KW        | 19.8                | 1.94              | 2.52%          | 1.36 | 0.605       | (0.001)    | 3,488.2           | 0.650               | 0.460              | 23.2%           | 1,241,390          | 749,046          | 13.2%                   | 9.8%         |
| ▲ Boubyan Bank                         | BOUK.KW        | 24.0                | 3.00              | 1.23%          | 1.14 | 0.464       | 0.002      | 1,055.5           | 0.476               | 0.370              | 23.3%           | 1,582,208          | 732,681          | 6.9%                    | 12.5%        |
| ▲ Warba Bank                           | WARB.KW        | 50.4                | 2.40              | 0.00%          | 0.84 | 0.234       | 0.001      | 234.0             | 0.285               | 0.162              | 5.4%            | 836,279            | 196,798          | 38.9%                   | 4.8%         |
| ▼ Ahli United Bank - Bahrain           | AUBK.KW        | 8.8                 | 1.45              | 7.93%          | 0.51 | 0.206       | (0.002)    | 1,549.7           | 0.280               | 0.188              | 16.8%           | 1,117,749          | 231,124          | 10.0%                   | 16.5%        |
| ▼ Ithmaar Bank                         | ITHMR.KW       | NM                  | 0.91              | 0.00%          | 1.08 | 0.040       | (0.001)    | 120.9             | 0.082               | 0.031              | 5.0%            | 714,900            | 28,227           | 81.3%                   | NM           |
| <b>Banks</b>                           |                | <b>15.4</b>         | <b>1.58</b>       | <b>3.30%</b>   |      |             |            | <b>14,819.5</b>   |                     |                    | <b>19.6%</b>    | <b>11,426,938</b>  | <b>4,678,486</b> |                         | <b>10.3%</b> |

**Boursa Kuwait Daily Bulletin**

Wednesday, October 18, 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        | 7.7                 | 0.82              | 6.93%          | <b>0.15</b> | <b>0.275</b> | 0.000      | <b>53.4</b>       | 0.315               | 0.226              | (1.8%)          | 0                  | 0                | 1.5%                    | 10.7%       |
| = Gulf Insurance Group                    | GINS.KW        | 14.3                | 1.89              | 4.79%          | <b>0.18</b> | <b>0.800</b> | 0.000      | <b>149.6</b>      | 0.950               | 0.500              | 19.4%           | 0                  | 0                | 0.6%                    | 13.2%       |
| ▲ Ahleiah Insurance Co.                   | AINS.KW        | 11.1                | 0.87              | 7.63%          | <b>0.14</b> | <b>0.450</b> | 0.030      | <b>90.0</b>       | 0.510               | 0.415              | (1.1%)          | 25,000             | 10,797           | 0.5%                    | 7.9%        |
| = Warba Insurance Co.                     | WINS.KW        | NM                  | 0.37              | 9.78%          | <b>0.22</b> | <b>0.096</b> | 0.000      | <b>16.6</b>       | 0.112               | 0.070              | (6.0%)          | 0                  | 0                | 1.2%                    | NM          |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 10.3                | 0.63              | 5.35%          | <b>NA</b>   | <b>0.187</b> | 0.000      | <b>28.1</b>       | 0.196               | 0.180              | 3.9%            | 0                  | 0                | 0.2%                    | 6.1%        |
| ▼ First Takaful Insurance Co.             | FTIK.KW        | 3.5                 | 0.64              | 0.00%          | <b>0.14</b> | <b>0.064</b> | (0.000)    | <b>6.8</b>        | 0.089               | 0.040              | 30.4%           | 27,728             | 1,611            | 23.9%                   | 18.3%       |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | 8.7                 | 0.41              | 0.00%          | <b>0.16</b> | <b>0.044</b> | 0.000      | <b>4.8</b>        | 0.064               | 0.026              | 40.3%           | 0                  | 0                | 30.2%                   | 4.7%        |
| <b>Insurance</b>                          |                | <b>11.4</b>         | <b>0.97</b>       | <b>5.97%</b>   |             |              |            | <b>349.2</b>      |                     |                    | <b>7.8%</b>     | <b>52,728</b>      | <b>12,408</b>    |                         | <b>8.5%</b> |
| ▲ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.43              | 0.00%          | <b>1.43</b> | <b>0.051</b> | 0.001      | <b>30.5</b>       | 0.065               | 0.028              | 42.8%           | 4,587,081          | 235,559          | 194.6%                  | NM          |
| ▼ Kuwait Real Estate Co.                  | KREK.KW        | 11.0                | 0.41              | 0.00%          | <b>1.43</b> | <b>0.062</b> | (0.002)    | <b>56.2</b>       | 0.085               | 0.049              | 1.6%            | 638,901            | 39,787           | 86.9%                   | 3.7%        |
| ▼ United Real Estate Co.                  | UREK.KW        | 13.3                | 0.51              | 5.65%          | <b>1.03</b> | <b>0.080</b> | (0.004)    | <b>95.0</b>       | 0.112               | 0.080              | (14.9%)         | 404,724            | 32,470           | 1.2%                    | 3.8%        |
| ▲ National Real Estate Co.                | NREK.KW        | 7.9                 | 0.58              | 0.00%          | <b>1.47</b> | <b>0.128</b> | 0.001      | <b>126.7</b>      | 0.150               | 0.072              | 23.1%           | 662,748            | 83,629           | 63.2%                   | 7.3%        |
| = Salhia Real Estate Co.                  | SREK.KW        | 12.6                | 1.33              | 5.42%          | <b>0.39</b> | <b>0.355</b> | 0.000      | <b>182.0</b>      | 0.410               | 0.340              | 0.0%            | 0                  | 0                | 2.3%                    | 10.5%       |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 22.9                | 1.17              | 2.45%          | <b>0.55</b> | <b>0.386</b> | 0.000      | <b>166.7</b>      | 0.500               | 0.345              | (17.9%)         | 1,836              | 709              | 0.5%                    | 5.1%        |
| ▲ Ajial Real Estate Entertainment Co.     | AREC.KW        | 19.1                | 0.27              | 0.00%          | <b>0.29</b> | <b>0.174</b> | 0.004      | <b>32.2</b>       | 0.200               | 0.121              | (3.8%)          | 43,226             | 7,074            | 3.1%                    | 1.4%        |
| = Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.38              | 0.00%          | <b>0.37</b> | <b>0.040</b> | 0.000      | <b>9.4</b>        | 0.068               | 0.035              | (0.3%)          | 26,600             | 982              | 25.9%                   | NM          |
| ▲ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.32              | 0.00%          | <b>1.29</b> | <b>0.037</b> | 0.000      | <b>19.0</b>       | 0.062               | 0.026              | 20.3%           | 2,137,177          | 79,148           | 144.8%                  | NM          |
| ▼ AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.31              | 0.00%          | <b>0.61</b> | <b>0.039</b> | (0.001)    | <b>17.6</b>       | 0.055               | 0.037              | 4.0%            | 593,905            | 23,187           | 77.7%                   | NM          |
| ▼ Mabanee Co.                             | MABK.KW        | 15.2                | 2.05              | 1.20%          | <b>1.17</b> | <b>0.791</b> | (0.004)    | <b>740.9</b>      | 0.910               | 0.740              | (2.3%)          | 163,000            | 128,933          | 6.5%                    | 13.6%       |
| = Injazzat Real Estate Development Co.    | INJA.KW        | 7.7                 | 0.50              | 5.55%          | <b>0.92</b> | <b>0.087</b> | 0.000      | <b>30.1</b>       | 0.099               | 0.066              | 17.6%           | 0                  | 0                | 10.3%                   | 6.5%        |
| ▼ Investors Holding Group Co.             | INVK.KW        | 43.5                | 0.56              | 0.00%          | <b>1.36</b> | <b>0.020</b> | (0.000)    | <b>12.9</b>       | 0.037               | 0.019              | (11.1%)         | 1,277,200          | 25,602           | 320.9%                  | 1.3%        |
| = International Resorts Co.               | IRCK.KW        | NM                  | 0.57              | 0.00%          | <b>1.36</b> | <b>0.032</b> | 0.000      | <b>4.9</b>        | 0.047               | 0.024              | 16.4%           | 104,100            | 3,280            | 184.7%                  | NM          |
| = The Commercial Real Estate Co.          | TUK.KW         | 9.5                 | 0.60              | 5.25%          | <b>1.02</b> | <b>0.094</b> | 0.000      | <b>168.0</b>      | 0.107               | 0.072              | 17.5%           | 207,977            | 19,513           | 19.2%                   | 6.3%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.42              | 0.00%          | <b>0.35</b> | <b>0.035</b> | 0.000      | <b>4.3</b>        | 0.062               | 0.027              | 17.0%           | 0                  | 0                | 21.9%                   | NM          |
| ▼ A'ayan Real Estate Co.                  | AYRE.KW        | 10.5                | 0.46              | 7.91%          | <b>0.98</b> | <b>0.082</b> | (0.001)    | <b>34.2</b>       | 0.099               | 0.059              | 26.5%           | 131,200            | 10,741           | 17.3%                   | 4.3%        |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 8.1                 | 0.58              | 8.60%          | <b>0.30</b> | <b>0.066</b> | 0.000      | <b>15.6</b>       | 0.083               | 0.062              | (3.8%)          | 0                  | 0                | 2.9%                    | 7.1%        |
| = Kuwait Real Estate Holding Co.          | ALAQ.KW        | 56.0                | 0.56              | 0.00%          | <b>0.83</b> | <b>0.037</b> | 0.000      | <b>7.1</b>        | 0.050               | 0.021              | 57.4%           | 0                  | 0                | 84.9%                   | 1.0%        |
| ▼ MAZAYA Holding Co.                      | MAZA.KW        | 7.6                 | 0.73              | 6.37%          | <b>1.07</b> | <b>0.113</b> | (0.001)    | <b>77.8</b>       | 0.150               | 0.106              | 4.6%            | 112,960            | 12,869           | 88.5%                   | 9.6%        |
| = AL-Themar International Holding Co.*    | THMR.KW        | NM                  | 0.93              | 0.00%          | <b>0.32</b> | <b>0.100</b> | 0.000      | <b>77.3</b>       | 0.116               | 0.070              | 12.4%           | 638,493            | 63,849           | 10.0%                   | NM          |
| = Tijara Real Estate & Investment Co.     | TJUA.KW        | 29.3                | 0.57              | 0.00%          | <b>0.45</b> | <b>0.062</b> | 0.000      | <b>22.0</b>       | 0.071               | 0.038              | 29.2%           | 4,369              | 255              | 15.4%                   | 2.0%        |
| ▼ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.45              | 0.00%          | <b>0.47</b> | <b>0.034</b> | (0.000)    | <b>8.1</b>        | 0.055               | 0.019              | 50.7%           | 1                  | 0                | 423.3%                  | NM          |
| ▼ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 10.9                | 0.67              | 9.27%          | <b>0.26</b> | <b>0.085</b> | (0.002)    | <b>21.3</b>       | 0.097               | 0.075              | (7.6%)          | 11,000             | 946              | 41.0%                   | 6.2%        |
| ▼ Al-Argan International Real Estate Co.  | ARGK.KW        | 23.6                | 0.41              | 7.30%          | <b>0.35</b> | <b>0.132</b> | (0.028)    | <b>35.0</b>       | 0.202               | 0.132              | (20.5%)         | 10,000             | 1,320            | 6.0%                    | 1.7%        |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.30              | 0.00%          | <b>1.29</b> | <b>0.025</b> | (0.000)    | <b>27.1</b>       | 0.042               | 0.019              | 8.9%            | 318,400            | 7,772            | 292.5%                  | NM          |
| ▲ Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.32              | 0.00%          | <b>1.26</b> | <b>0.072</b> | 0.002      | <b>23.0</b>       | 0.085               | 0.042              | 27.7%           | 10,354,229         | 735,137          | 182.3%                  | NM          |
| ▼ First Dubai For Real Estate Development | FIRST.KW       | 46.9                | 0.71              | 0.00%          | <b>1.12</b> | <b>0.048</b> | (0.000)    | <b>47.5</b>       | 0.090               | 0.040              | (24.6%)         | 159,210            | 7,402            | 27.1%                   | 1.5%        |
| = Kuwait Business Town Real Estate Co.    | KBTK.KW        | 8.1                 | 0.42              | 4.08%          | <b>0.84</b> | <b>0.049</b> | 0.000      | <b>26.6</b>       | 0.066               | 0.036              | 18.1%           | 1,712,892          | 83,382           | 98.3%                   | 5.2%        |
| = Real Estate Asset Management Co.        | REAM.KW        | 35.9                | 1.99              | 1.66%          | <b>0.06</b> | <b>0.300</b> | 0.000      | <b>31.4</b>       | 0.600               | 0.186              | 53.1%           | 0                  | 0                | 51.8%                   | 5.5%        |
| = MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.34              | 0.00%          | <b>0.93</b> | <b>0.020</b> | 0.000      | <b>4.0</b>        | 0.041               | 0.018              | (1.0%)          | 0                  | 0                | 216.8%                  | NM          |
| ▲ Al Mudon International Real Estate Co.  | ALMK.KW        | 12.7                | 0.27              | 0.00%          | <b>0.86</b> | <b>0.039</b> | 0.001      | <b>3.9</b>        | 0.070               | 0.027              | 0.8%            | 65,932             | 2,442            | 740.7%                  | 2.2%        |
| = Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.27              | 0.00%          | <b>0.54</b> | <b>0.040</b> | 0.000      | <b>6.1</b>        | 0.058               | 0.026              | 50.9%           | 0                  | 0                | 38.9%                   | 0.1%        |
| ▼ Kuwait Remal Real Estate Co.            | REMALKW        | 23.5                | 0.51              | 0.00%          | <b>0.97</b> | <b>0.061</b> | (0.003)    | <b>18.7</b>       | 0.091               | 0.045              | (8.8%)          | 186,000            | 11,493           | 292.6%                  | 2.2%        |
| = AWJ Holding Co.                         | AWJ.KW         | 6.7                 | 0.41              | 9.74%          | <b>0.75</b> | <b>0.077</b> | 0.000      | <b>13.8</b>       | 0.114               | 0.045              | 18.5%           | 50,000             | 3,850            | 122.5%                  | 6.2%        |
|                                           |                | <b>19.6</b>         | <b>0.78</b>       | <b>2.51%</b>   |             |              |            | <b>2,196.9</b>    |                     |                    | <b>(0.2%)</b>   | <b>24,603,161</b>  | <b>1,621,330</b> |                         | <b>4.0%</b> |

**Boursa Kuwait Daily Bulletin**

Wednesday, October 18, 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        | 6.6                 | 0.50              | 6.00%          | 0.69 | 0.116       | (0.002)    | 63.9              | 0.120               | 0.075              | 34.9%           | 1,207,897          | 140,123          | 10.8%                   | 7.6%        |
| ▼ Commercial Facilities Co.                | FACI.KW        | 10.5                | 0.57              | 8.87%          | 0.66 | 0.182       | (0.002)    | 97.7              | 0.191               | 0.152              | 16.7%           | 179,000            | 32,688           | 8.3%                    | 5.5%        |
| ▼ Int'l Financial Advisors Co.             | IFIN.KW        | 16.2                | 0.50              | 0.00%          | 1.19 | 0.035       | (0.002)    | 24.8              | 0.057               | 0.027              | 11.3%           | 1,544,777          | 54,419           | 93.2%                   | 3.1%        |
| = National Investment Co.                  | NINV.KW        | NM                  | 0.54              | 4.45%          | 1.21 | 0.108       | 0.000      | 94.6              | 0.148               | 0.095              | 13.7%           | 3,645,352          | 394,600          | 52.0%                   | NM          |
| = Kuwait Projects Co.(Holding)             | KPRO.KW        | 16.3                | 1.13              | 6.51%          | 1.15 | 0.351       | 0.000      | 517.2             | 0.580               | 0.332              | (29.8%)         | 0                  | 0                | 7.4%                    | 6.9%        |
| ▼ Coast Invest. & Development Co.          | COAS.KW        | 9.5                 | 0.47              | 0.00%          | 1.59 | 0.041       | (0.003)    | 25.7              | 0.064               | 0.037              | 6.8%            | 1,047,200          | 45,117           | 125.5%                  | 4.9%        |
| ▼ The Securities House Co.                 | SECH.KW        | 60.9                | 0.36              | 0.00%          | 0.63 | 0.057       | (0.001)    | 16.1              | 0.070               | 0.038              | 30.5%           | 3,637,489          | 211,316          | 321.1%                  | 0.6%        |
| ▲ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 29.9                | 0.22              | 0.00%          | 0.55 | 0.033       | 0.002      | 26.6              | 0.050               | 0.029              | 1.8%            | 365,517            | 12,089           | 14.1%                   | 0.8%        |
| ▲ Kuwait Financial Centre                  | MARKZ.KW       | 9.4                 | 0.62              | 5.03%          | 1.22 | 0.108       | 0.006      | 57.4              | 0.118               | 0.077              | 22.7%           | 5,000              | 540              | 0.5%                    | 6.6%        |
| ▼ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.43              | 0.00%          | 0.30 | 0.025       | (0.003)    | 6.5               | 0.043               | 0.019              | 4.3%            | 1,000,000          | 24,500           | 20.9%                   | NM          |
| ▼ Al-Aman Investment Co.                   | AMAN.KW        | 16.2                | 0.50              | 9.43%          | 0.80 | 0.053       | (0.003)    | 10.4              | 0.067               | 0.040              | 9.3%            | 231,900            | 12,291           | 97.5%                   | 3.1%        |
| ▼ First Investment Co.                     | OLAK.KW        | 36.4                | 0.31              | 0.00%          | 0.90 | 0.046       | (0.000)    | 30.2              | 0.069               | 0.043              | 2.0%            | 72,551             | 3,323            | 72.9%                   | 0.9%        |
| ▼ Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.59              | 0.00%          | 1.48 | 0.032       | (0.001)    | 10.0              | 0.037               | 0.014              | 64.6%           | 139,903            | 4,501            | 416.4%                  | NM          |
| = Gulf Investment House                    | GIHK.KW        | NM                  | 0.51              | 0.00%          | 0.89 | 0.024       | 0.000      | 4.0               | 0.060               | 0.023              | (19.0%)         | 156,309            | 3,775            | 364.8%                  | NM          |
| = A'ayan Leasing & Investment Co.          | AAYA.KW        | 4.7                 | 0.43              | 0.00%          | 1.09 | 0.045       | 0.000      | 36.2              | 0.064               | 0.026              | 36.9%           | 2,789,459          | 123,767          | 230.4%                  | 9.2%        |
| ▼ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.53              | 0.00%          | 1.45 | 0.046       | (0.000)    | 18.2              | 0.065               | 0.029              | 38.5%           | 662,238            | 30,154           | 153.6%                  | NM          |
| = Osoul Investment Co.                     | OSUL.KW        | NM                  | 0.56              | 0.00%          | 0.82 | 0.063       | 0.000      | 11.9              | 0.075               | 0.040              | 3.0%            | 21,843             | 1,322            | 13.9%                   | 0.2%        |
| = Kuwait Finance & Investment Co.          | KFSK.KW        | 44.6                | 0.39              | 0.00%          | 0.43 | 0.047       | 0.000      | 15.2              | 0.055               | 0.032              | 27.0%           | 133,585            | 6,145            | 3.4%                    | 0.9%        |
| = KAMCO Investment Co.                     | KAMC.KW        | 22.0                | 0.55              | 5.83%          | 0.32 | 0.078       | 0.000      | 20.4              | 0.120               | 0.064              | (20.1%)         | 0                  | 0                | 6.4%                    | 2.5%        |
| = National International Holding Co.       | NIHK.KW        | 16.0                | 0.41              | 0.00%          | 0.29 | 0.074       | 0.000      | 15.9              | 0.086               | 0.051              | 20.5%           | 13,391             | 942              | 40.0%                   | 2.6%        |
| = UniCap Investment and Finance            | UNICAP.KW      | 5.7                 | 0.36              | 0.00%          | 0.34 | 0.039       | 0.000      | 9.3               | 0.062               | 0.038              | (16.4%)         | 2,428,117          | 92,269           | 98.5%                   | 6.4%        |
| ▲ Al Madar Finance & Investment Co.        | MADR.KW        | NM                  | 0.70              | 0.00%          | 0.41 | 0.027       | 0.000      | 5.7               | 0.027               | 0.013              | 114.4%          | 249,011            | 6,624            | 32.5%                   | NM          |
| = Al-Deera Holding                         | DEER.KW        | 2.8                 | 0.54              | 0.00%          | 0.88 | 0.032       | 0.000      | 6.3               | 0.051               | 0.027              | 0.0%            | 10,086             | 303              | 51.7%                   | 19.7%       |
| ▲ Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.36              | 0.00%          | 0.96 | 0.046       | 0.001      | 12.5              | 0.069               | 0.038              | (4.3%)          | 567,945            | 25,668           | 195.3%                  | NM          |
| ▼ Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.49              | 0.00%          | 1.29 | 0.035       | (0.001)    | 11.0              | 0.058               | 0.032              | (6.8%)          | 144,526            | 4,914            | 92.3%                   | NM          |
| ▼ Al Madina For Finance & Investment Co.   | MADI.KW        | 46.5                | 0.77              | 0.00%          | 1.14 | 0.044       | (0.001)    | 17.9              | 0.064               | 0.041              | 1.1%            | 10,000             | 440              | 140.5%                  | 1.7%        |
| ▼ NOOR Financial Investment Co.            | NOOR.KW        | 9.0                 | 0.57              | 0.00%          | 1.33 | 0.062       | (0.001)    | 25.5              | 0.069               | 0.037              | 35.6%           | 203,888            | 12,045           | 77.9%                   | 6.4%        |
| = Tamdeen Investment Co.                   | TAMI.KW        | 21.1                | 0.66              | 2.86%          | 0.60 | 0.350       | 0.000      | 120.8             | 0.350               | 0.240              | 25.0%           | 0                  | 0                | 1.1%                    | 3.1%        |
| ▼ Kuwait Syrian Holding Co.                | KSHC.KW        | 12.7                | 0.34              | 8.40%          | 1.31 | 0.036       | (0.000)    | 6.3               | 0.061               | 0.026              | 19.0%           | 410,100            | 14,397           | 273.7%                  | 2.7%        |
| ▼ Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.45              | 0.00%          | 1.06 | 0.039       | (0.000)    | 31.5              | 0.048               | 0.029              | 25.1%           | 312,840            | 12,243           | 18.2%                   | NM          |
| ▼ Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.44              | 0.00%          | 1.49 | 0.040       | (0.001)    | 5.9               | 0.054               | 0.029              | 9.7%            | 335,000            | 13,319           | 240.6%                  | NM          |
| ▼ Amwal International Investment Co.       | AMWA.KW        | 24.3                | 0.40              | 0.00%          | 0.41 | 0.035       | (0.004)    | 6.3               | 0.093               | 0.015              | 45.8%           | 328,950            | 11,701           | 107.7%                  | 1.7%        |
| ▼ Alimtiarz Investment Group               | ALIMK.KW       | 4.6                 | 0.95              | 5.40%          | 0.99 | 0.170       | (0.001)    | 192.7             | 0.200               | 0.070              | 66.7%           | 4,182,170          | 711,429          | 177.9%                  | 20.6%       |
| ▼ Manazel Holding Co.                      | MANK.KW        | 3.9                 | 0.28              | 0.00%          | 1.70 | 0.038       | (0.002)    | 5.5               | 0.065               | 0.025              | 34.6%           | 6,689,061          | 263,559          | 802.6%                  | 7.2%        |
| ▼ National Industries Group                | NIND.KW        | NM                  | 0.58              | 6.33%          | 1.73 | 0.154       | (0.001)    | 209.4             | 0.170               | 0.104              | 26.2%           | 3,499,501          | 541,675          | 40.8%                   | NM          |
| ▲ Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.45              | 0.00%          | 1.23 | 0.045       | 0.003      | 6.8               | 0.053               | 0.018              | 80.0%           | 126,821            | 5,349            | 295.6%                  | NM          |
| = Arabi Holding Group Co.                  | AGHC.KW        | 29.1                | 0.53              | 0.00%          | 0.48 | 0.085       | 0.000      | 14.7              | 0.112               | 0.048              | 30.8%           | 0                  | 0                | 63.2%                   | 1.8%        |
| ▼ Privatization Holding Co.                | KPPC.KW        | 37.6                | 0.36              | 0.00%          | 1.24 | 0.058       | (0.001)    | 35.1              | 0.064               | 0.042              | 33.7%           | 257,010            | 14,810           | 67.6%                   | 1.0%        |
| ▼ Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.68              | 0.00%          | 0.13 | 0.027       | (0.001)    | 4.5               | 0.049               | 0.025              | (36.3%)         | 2,500              | 69               | 2.4%                    | NM          |
| ▼ Egypt Kuwait Holding Co.                 | ECHK.KW        | 13.6                | 1.90              | 0.00%          | 0.77 | 0.231       | (0.003)    | 236.6             | 0.240               | 0.126              | 31.3%           | 4,090              | 945              | 2.2%                    | 14.0%       |
| ▼ GFH Financial Group                      | GFH.KW         | 3.6                 | 0.86              | 0.00%          | 1.24 | 0.131       | (0.003)    | 295.6             | 0.246               | 0.090              | (22.0%)         | 257,735            | 33,886           | 7.9%                    | 23.6%       |
| = Inovent                                  | INOV.KW        | 4.9                 | 0.81              | 6.05%          | 0.87 | 0.115       | 0.000      | 32.9              | 0.132               | 0.060              | 47.4%           | 40,250             | 4,445            | 71.9%                   | 16.4%       |
| <b>Financial Services</b>                  |                | <b>13.5</b>         | <b>0.70</b>       | <b>3.55%</b>   |      |             |            | <b>2,395.9</b>    |                     |                    | <b>(2.1%)</b>   | <b>36,913,012</b>  | <b>2,871,699</b> |                         | <b>5.2%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, October 18, 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        | 8.9                 | 1.07              | 0.00%          | 0.31 | 0.146       | 0.000      |  | 14.6              | 0.330               | 0.140              | (20.3%)         | 0                  | 0                 | 2.0%                    | 12.0%       |
| = Osos Holding Group Co. | OSOS.KW        | NM                  | 0.87              | 14.15%         | 0.95 | 0.106       | 0.000      |  | 10.6              | 0.260               | 0.100              | (18.5%)         | 0                  | 0                 | 37.3%                   | NM          |
| <b>Technology</b>        |                | <b>NM</b>           | <b>0.97</b>       | <b>5.95%</b>   |      |             |            |  | <b>25.2</b>       |                     |                    | <b>(19.5%)</b>  | <b>0</b>           | <b>0</b>          |                         | <b>0.7%</b> |
| <b>Boursa Kuwait</b>     |                | <b>15.9</b>         | <b>1.29</b>       | <b>4.34%</b>   |      |             |            |  | <b>29,357.7</b>   |                     |                    | <b>12.4%</b>    | <b>86,587,219</b>  | <b>14,004,742</b> |                         | <b>8.1%</b> |

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

| YTD Top % Gainers                    | Close (KWD) | Percent Change |
|--------------------------------------|-------------|----------------|
| Nafais Holding Co.                   | 0.540       | 162.1%         |
| Al Madar Finance & Investment Co.    | 0.027       | 114.4%         |
| Boubyan Int'l Industries Holding Co. | 0.045       | 80.0%          |
| National Petroleum Services Co.      | 0.833       | 76.3%          |
| Hilal Cement Co.                     | 0.170       | 72.9%          |

| YTD Most Active by Volume          | Close (KWD) | Volume (Shrs.) |
|------------------------------------|-------------|----------------|
| Abyaar Real Estate Development Co. | 0.025       | 3,239,142,063  |
| Ithmaar Bank                       | 0.040       | 2,462,835,587  |
| Investors Holding Group Co.        | 0.020       | 2,062,848,439  |
| Alimtiiaz Investment Group         | 0.170       | 2,017,170,676  |
| A'ayan Leasing & Investment Co.    | 0.045       | 1,875,836,452  |

| YTD Top % Losers               | Close (KWD) | Percent Change |
|--------------------------------|-------------|----------------|
| Yiaco Medical Co.              | 0.175       | (51.4%)        |
| Credit Rating & Collection Co. | 0.027       | (36.3%)        |
| Equipment Holding Co.          | 0.041       | (30.2%)        |
| Kuwait Projects Co.(Holding)   | 0.351       | (29.8%)        |
| KGL Logistics Co.              | 0.055       | (24.8%)        |

| YTD Most Active by Value   | Close (KWD) | Value (KWD) |
|----------------------------|-------------|-------------|
| Zain                       | 0.511       | 483,545,265 |
| Kuwait Finance House       | 0.605       | 432,000,955 |
| Alimtiiaz Investment Group | 0.170       | 335,648,910 |
| National Bank of Kuwait    | 0.784       | 321,619,527 |
| Agility (PWC Logistics)    | 0.850       | 224,029,407 |