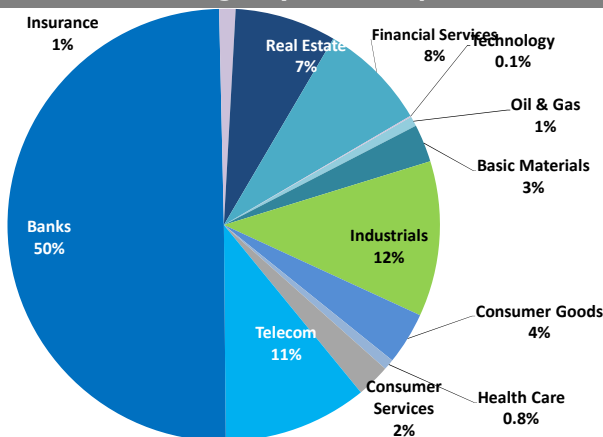


## Boursa Kuwait Daily Report

September 6, 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     | 4,438.1                 | 14.4         | 10.7%        |
| 2- Kuwait Finance House        | 3,442.1                 | 19.6         | 9.8%         |
| 3- Zain                        | 2,159.2                 | 13.8         | 13.3%        |
| 4- Ahli United Bank - Bahrain  | 1,670.1                 | 9.5          | 16.5%        |
| 5- Agility (PWC Logistics)     | 1,181.1                 | 18.9         | 6.6%         |
| 6- Boubyan Bank                | 1,021.4                 | 23.2         | 12.5%        |
| 7- Burgan Bank                 | 806.9                   | 10.7         | 11.3%        |
| 8- Ahli United Bank - Kuwait   | 804.5                   | 19.5         | 10.5%        |
| 9- Kuwait Food Co. (Americana) | 803.6                   | 16.6         | 18.7%        |
| 10- Mabanee Co.                | 740.0                   | 15.1         | 13.6%        |
| <b>Total</b>                   | <b>17,067</b>           | <b>14.99</b> | <b>11.5%</b> |

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

### Top Movers and Most Active Stocks

| Today's Top % Gainers                | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|--------------------------------------|----------------|-----------------|-------------------|
| Real Estate Trade Centers Co.        | 0.050          | 0.005           | 10.7%             |
| National Industries Co.              | 0.198          | 0.019           | 10.6%             |
| IFA Hotels & Resorts Co.             | 0.280          | 0.015           | 5.7%              |
| Tijara Real Estate & Investment Co.  | 0.058          | 0.002           | 3.6%              |
| Injazzat Real Estate Development Co. | 0.088          | 0.003           | 3.5%              |

| Today's Top % Losers                        | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|---------------------------------------------|----------------|-----------------|-------------------|
| Kuwait Co. For Process Plant Const. & Cont. | 0.141          | (0.024)         | (14.5%)           |
| Jiyad Holding Co.                           | 0.048          | (0.006)         | (10.8%)           |
| Kuwait Insurance Co.                        | 0.275          | (0.018)         | (6.1%)            |
| National International Holding Co.          | 0.067          | (0.004)         | (5.9%)            |
| Al Massaleh Real Estate Co.                 | 0.040          | (0.002)         | (3.7%)            |

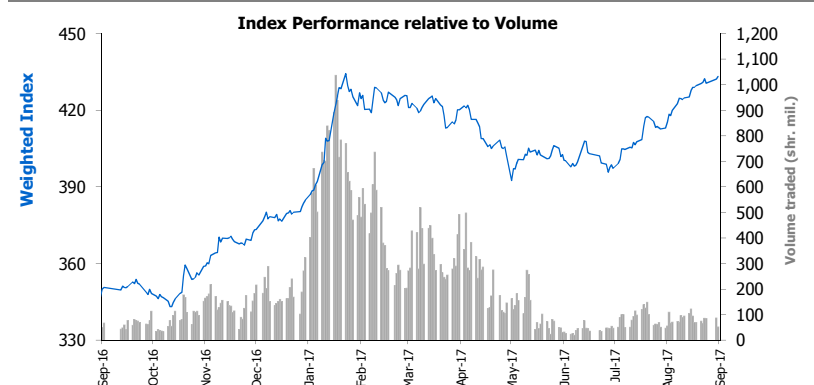
| Today's Most Active by Volume      | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|------------------------------------|----------------|-------------------|--------------------|
| Kuwait Real Estate Co.             | 0.062          | 1.0%              | 5,075,901          |
| Abyaar Real Estate Development Co. | 0.027          | (1.9%)            | 4,161,682          |
| Kuwait Syrian Holding Co.          | 0.036          | (1.6%)            | 3,835,394          |
| Alimtiarz Investment Group         | 0.177          | (1.1%)            | 3,744,915          |
| National Bank of Kuwait            | 0.750          | 0.8%              | 2,933,798          |

Source: Boursa Kuwait, KAMCO Research

### Market Capitalization - Sector Returns

|                      | Market Cap.<br>(KWD Mn) | DTD<br>▲ | DTD<br>% Chg | MTD<br>% Chg | YTD<br>% Chg |
|----------------------|-------------------------|----------|--------------|--------------|--------------|
| <b>Boursa Kuwait</b> | <b>29,537.3</b>         | <b>▲</b> | <b>0.2%</b>  | <b>0.6%</b>  | <b>13.1%</b> |
| Oil & Gas            | 217.3                   | ▼        | (0.0%)       | 1.0%         | (5.1%)       |
| Basic Materials      | 835.3                   | ▼        | (0.6%)       | 0.5%         | 36.5%        |
| Industrials          | 3,431.9                 | ▲        | 0.1%         | 0.4%         | 26.7%        |
| Consumer Goods       | 1,158.6                 | ▲        | 0.0%         | 0.4%         | (19.3%)      |
| Health Care          | 237.5                   | =        | 0.0%         | 0.0%         | 3.8%         |
| Consumer Services    | 739.7                   | ▲        | 1.3%         | 1.9%         | 16.7%        |
| Telecommunications   | 3,183.4                 | ▲        | 0.5%         | (0.8%)       | 10.6%        |
| Banks                | 14,706.4                | ▲        | 0.3%         | 1.0%         | 18.7%        |
| Insurance            | 362.2                   | ▼        | (1.0%)       | (1.9%)       | 11.8%        |
| Real Estate          | 2,240.2                 | ▼        | (0.1%)       | 0.0%         | 1.8%         |
| Financial Services   | 2,396.4                 | ▲        | 0.2%         | 1.2%         | (2.0%)       |
| Technology           | 28.2                    | ▲        | 0.7%         | (2.1%)       | (10.0%)      |

| Market Breadth      |  | 45    |  | 51    |  | 64 |
|---------------------|-------------------------------------------------------------------------------------|-------|-------------------------------------------------------------------------------------|-------|-------------------------------------------------------------------------------------|----|
| Benchmark Return    | Closing                                                                             | DTD   | DTD                                                                                 | MTD   | YTD                                                                                 |    |
|                     | Value                                                                               | Chg   | % Chg                                                                               | % Chg | % Chg                                                                               |    |
| Price Index         | 6,918.00                                                                            | (2.6) | (0.0%)                                                                              | 0.4%  | 20.4%                                                                               |    |
| Weighted Index      | 433.25                                                                              | 1.0   | 0.2%                                                                                | 0.6%  | 14.0%                                                                               |    |
| Kuwait 15 Index     | 993.91                                                                              | 1.8   | 0.2%                                                                                | 0.9%  | 12.3%                                                                               |    |
| Market Cap (KWD Mn) | 29,537                                                                              | 69.5  | 0.2%                                                                                | 0.6%  | 13.1%                                                                               |    |



### Market Trading Data and Volatility

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD 2017 | YTD 2016 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 52.5             | (34.7)     | (39.8%)      | 249.8                     | 123.9    |
| Value Traded (KWD Mn) | 9.7              | (8.6)      | (47.2%)      | 25.3                      | 10.9     |
| No. of Trades         | 2,366            | (681)      | (22.3%)      | 5,291                     | 2,890    |

| Market Volatility** | Volatility Since January: |       |       |       |      |
|---------------------|---------------------------|-------|-------|-------|------|
|                     | 2016                      | 2015  | 2014  | 2013  | 2012 |
| Price Index         | 9.5%                      | 9.0%  | 9.5%  | 10.0% | 9.7% |
| 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) |
|------------------------------|----------------|-------------------|----------------|
| National Bank of Kuwait      | 0.750          | 0.8%              | 2,194,612      |
| Kuwait Finance House         | 0.597          | 0.3%              | 1,301,536      |
| Burgan Bank                  | 0.375          | (0.3%)            | 739,264        |
| Alimtiarz Investment Group   | 0.177          | (1.1%)            | 664,602        |
| Ahli United Bank - Bahrain   | 0.222          | 0.0%              | 635,281        |

## KUWAIT 15 INDEX Data

Wednesday, September 6, 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              | 0.750         | 0.006          | 0.81%        | 4,438                 | 25.2%               | 15.0%                   | 14.4                | 1.54     | 3.7%  | 1.35 | 10.7% | 21.2%               | 357.2                     | 251.4          |
| ▲                         | Kuwait Finance House                 | 0.597         | 0.002          | 0.34%        | 3,442                 | 19.6%               | 11.7%                   | 19.6                | 1.92     | 2.5%  | 1.36 | 9.8%  | 21.6%               | 602.2                     | 335.4          |
| ▲                         | Zain                                 | 0.499         | 0.002          | 0.40%        | 2,159                 | 12.3%               | 7.3%                    | 13.8                | 1.83     | 6.3%  | 1.54 | 13.3% | 21.7%               | 719.5                     | 336.9          |
| ▲                         | Kuwait Food Co. (Americana)          | 1.999         | 0.004          | 0.20%        | 804                   | 4.6%                | 2.7%                    | 16.6                | 3.10     | 29.9% | 0.75 | 18.7% | (23.1%)             | 9.3                       | 24.1           |
| ▼                         | Boubyan Bank                         | 0.449         | (0.003)        | (0.66%)      | 1,021                 | 5.8%                | 3.5%                    | 23.2                | 2.90     | 1.3%  | 1.14 | 12.5% | 19.4%               | 135.7                     | 56.6           |
| ▼                         | Agility (PWC Logistics)              | 0.886         | (0.004)        | (0.45%)      | 1,181                 | 6.7%                | 4.0%                    | 18.9                | 1.25     | 2.9%  | 1.59 | 6.6%  | 57.2%               | 278.3                     | 192.8          |
| =                         | Mabane Co.                           | 0.790         | 0.000          | 0.00%        | 740                   | 4.2%                | 2.5%                    | 15.1                | 2.05     | 1.2%  | 1.17 | 13.6% | (2.4%)              | 51.0                      | 41.4           |
| ▼                         | Gulf Bank                            | 0.238         | (0.002)        | (0.83%)      | 725                   | 4.1%                | 2.5%                    | 16.1                | 1.26     | 2.8%  | 0.72 | 7.8%  | (0.8%)              | 142.9                     | 35.8           |
| ▼                         | Burgan Bank                          | 0.375         | (0.001)        | (0.27%)      | 807                   | 4.6%                | 2.7%                    | 10.7                | 1.21     | 1.3%  | 1.09 | 11.3% | 29.1%               | 144.3                     | 47.9           |
| ▲                         | Kuwait Projects Co. (Holding)        | 0.360         | 0.005          | 1.41%        | 530                   | 3.0%                | 1.8%                    | 16.7                | 1.16     | 6.4%  | 1.15 | 6.9%  | (28.0%)             | 106.6                     | 47.5           |
| =                         | Human Soft Holding Co.               | 4.100         | 0.000          | 0.00%        | 501                   | 2.8%                | 1.7%                    | 19.2                | 11.95    | 3.9%  | 0.14 | 62.4% | 51.9%               | 30.4                      | 102.6          |
| ▼                         | Qurain Petrochemicals Industries Co. | 0.349         | (0.007)        | (1.97%)      | 384                   | 2.2%                | 1.3%                    | 10.6                | 1.10     | 0.0%  | 0.90 | 10.4% | 51.7%               | 121.3                     | 39.1           |
| ▲                         | Boubyan Petrochemicals               | 0.645         | 0.005          | 0.78%        | 345                   | 2.0%                | 1.2%                    | 33.2                | 1.17     | 6.0%  | 1.03 | 3.5%  | 30.3%               | 55.2                      | 31.3           |
| ▼                         | Mezzan Holding Co.                   | 0.869         | (0.001)        | (0.11%)      | 271                   | 1.5%                | 0.9%                    | 18.6                | 2.59     | 3.2%  | 0.83 | 13.9% | (6.6%)              | 37.9                      | 34.9           |
| =                         | Kuwait International Bank            | 0.245         | 0.000          | 0.00%        | 254                   | 1.4%                | 0.9%                    | 14.8                | 1.00     | 3.7%  | 1.12 | 6.8%  | 18.9%               | 266.7                     | 63.7           |
| Subtotal- Kuwait 15 Index |                                      | 993.91        | 1.83           | 0.18%        | 17,603                | 100%                | 60%                     | 16.0                | 1.67     | 4.60% |      | 10.5% | 12.3%               | 3,059                     | 1,641          |
| Remaining of the Market   |                                      |               |                |              | 11,935                |                     | 40%                     | 15.9                | 0.98     | 3.90% |      | 6.1%  |                     | 39,410                    | 2,661          |

Source: KAMCO Research

## Boursa Kuwait Daily Bulletin

Wednesday, September 6, 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              | 13.0%           | 0                  | 0              | 157.1%                  | NM          |
| = Independent Petroleum Group                 | IPGK.KW        | 9.7                 | 0.62              | 7.31%          | 0.31 | 0.390       | 0.000      | 59.4              | 0.445               | 0.310              | 6.8%            | 0                  | 0              | 2.2%                    | 6.4%        |
| = National Petroleum Services Co.             | NAPS.KW        | 10.8                | 3.54              | 5.20%          | 0.20 | 0.860       | 0.000      | 86.0              | 1.680               | 0.770              | 82.1%           | 0                  | 0              | 5.1%                    | 32.8%       |
| = The Energy House Co.                        | ENER.KW        | NM                  | 0.79              | 0.00%          | 0.65 | 0.035       | 0.000      | 26.2              | 0.062               | 0.030              | (16.9%)         | 325                | 11             | 10.7%                   | NM          |
| ▼ Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.45              | 0.00%          | 0.98 | 0.038       | (0.000)    | 20.6              | 0.067               | 0.036              | (10.7%)         | 327,163            | 12,509         | 158.8%                  | NM          |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 6.8                 | 0.29              | 0.00%          | 0.40 | 0.083       | 0.000      | 17.4              | 0.104               | 0.055              | (16.2%)         | 0                  | 0              | 4.1%                    | 4.3%        |
| <b>Oil &amp; Gas</b>                          |                | <b>NM</b>           | <b>0.80</b>       | <b>4.06%</b>   |      |             |            | <b>217.3</b>      |                     |                    | <b>(5.1%)</b>   | <b>327,488</b>     | <b>12,521</b>  |                         | <b>NM</b>   |
| = Kuwait Foundry Co.                          | KFDC.KW        | 27.7                | 1.02              | 3.33%          | 0.49 | 0.300       | 0.000      | 46.2              | 0.370               | 0.162              | 64.8%           | 76,298             | 23,385         | 10.9%                   | 3.7%        |
| ▲ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 33.2                | 1.17              | 6.00%          | 1.03 | 0.645       | 0.005      | 345.0             | 0.655               | 0.445              | 30.3%           | 224,072            | 143,682        | 10.3%                   | 3.5%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 9.1                 | 2.00              | 8.33%          | 0.03 | 0.600       | 0.000      | 60.5              | 0.700               | 0.570              | (9.1%)          | 0                  | 0              | 0.4%                    | 21.9%       |
| ▼ Qurain Petrochemical Industries Co. *       | ALQK.KW        | 10.6                | 1.10              | 0.00%          | 0.90 | 0.349       | (0.007)    | 383.6             | 0.370               | 0.190              | 51.7%           | 159,926            | 55,593         | 11.0%                   | 10.4%       |
| <b>Basic Materials</b>                        |                | <b>15.2</b>         | <b>1.16</b>       | <b>3.27%</b>   |      |             |            | <b>835.3</b>      |                     |                    | <b>36.5%</b>    | <b>460,296</b>     | <b>222,659</b> |                         | <b>7.6%</b> |
| ▼ Specialities Group Holding Co.              | SPEC.KW        | NM                  | 0.52              | 0.00%          | 0.19 | 0.103       | (0.001)    | 15.5              | 0.110               | 0.073              | 28.8%           | 59,100             | 6,003          | 55.6%                   | NM          |
| ▲ Kuwait Cement Co.                           | KCEM.KW        | 18.0                | 1.69              | 4.59%          | 0.79 | 0.424       | 0.004      | 310.9             | 0.530               | 0.370              | 3.4%            | 4,888              | 2,073          | 1.2%                    | 9.4%        |
| ▲ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 12.4                | 0.78              | 0.00%          | 0.98 | 0.501       | 0.001      | 105.2             | 0.600               | 0.350              | 33.6%           | 25,255             | 12,638         | 15.5%                   | 6.3%        |
| ▼ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 6.0                 | 0.82              | 4.63%          | 0.56 | 0.216       | (0.001)    | 38.9              | 0.244               | 0.144              | 28.6%           | 55,000             | 11,905         | 12.1%                   | 13.6%       |
| = Kuwait Portland Cement Co.                  | PCEM.KW        | 12.9                | 1.49              | 8.33%          | 1.02 | 0.960       | 0.000      | 96.2              | 1.120               | 0.890              | 5.5%            | 0                  | 0              | 6.1%                    | 11.5%       |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 17.7                | 1.65              | 5.27%          | 0.34 | 0.300       | 0.000      | 30.2              | 0.510               | 0.230              | 27.1%           | 0                  | 0              | 6.6%                    | 9.3%        |
| ▲ ACICO Industries Co.                        | ACIC.KW        | 11.8                | 0.76              | 5.31%          | 0.70 | 0.268       | 0.001      | 81.0              | 0.335               | 0.251              | 2.3%            | 14,839             | 3,977          | 11.4%                   | 6.4%        |
| = Hilal Cement Co.                            | HCKK.KW        | NM                  | 1.17              | 0.00%          | 0.11 | 0.208       | 0.000      | 17.6              | 0.216               | 0.110              | 76.3%           | 0                  | 0              | 0.6%                    | 1.2%        |
| ▲ National Industries Co.                     | NIBM.KW        | NM                  | 0.82              | 10.10%         | 0.35 | 0.198       | 0.019      | 68.9              | 0.226               | 0.160              | (5.7%)          | 17,645             | 3,439          | 2.5%                    | NM          |
| ▲ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.55              | 0.00%          | 1.11 | 0.047       | 0.001      | 6.4               | 0.080               | 0.039              | (18.6%)         | 10,100             | 470            | 244.8%                  | NM          |
| ▼ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.63              | 0.00%          | 0.56 | 0.063       | (0.001)    | 6.6               | 0.087               | 0.053              | (3.1%)          | 215,996            | 13,529         | 91.8%                   | NM          |
| ▼ Agility (PWC Logistics)                     | AGLT.KW        | 18.9                | 1.25              | 2.92%          | 1.59 | 0.886       | (0.004)    | 1,181.1           | 0.898               | 0.445              | 57.2%           | 456,170            | 405,934        | 20.9%                   | 6.6%        |
| ▲ Educational Holding Group*                  | EDUK.KW        | 14.8                | 1.99              | 4.53%          | 0.46 | 0.330       | 0.004      | 80.9              | 0.480               | 0.192              | 60.2%           | 90,010             | 29,431         | 8.5%                    | 13.4%       |
| ▲ National Cleaning Co.                       | CLEA.KW        | 24.5                | 0.33              | 0.00%          | 0.86 | 0.051       | 0.001      | 12.7              | 0.061               | 0.038              | 9.7%            | 812,094            | 40,970         | 75.9%                   | 1.3%        |
| ▼ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 5.1                 | 0.27              | 0.00%          | 1.30 | 0.056       | (0.001)    | 14.9              | 0.073               | 0.041              | (12.2%)         | 348,000            | 19,731         | 43.4%                   | 5.3%        |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 12.1                | 0.69              | 3.49%          | 0.27 | 0.141       | (0.024)    | 14.1              | 0.200               | 0.135              | (18.0%)         | 5,010              | 692            | 1.0%                    | 5.7%        |
| = Humansoft Holding Co.                       | HUMN.KW        | 19.2                | 11.95             | 3.89%          | 0.14 | 4.100       | 0.000      | 501.2             | 4.400               | 1.380              | 51.9%           | 46,648             | 190,782        | 24.9%                   | 62.4%       |
| = Nafais Holding Co.                          | NAFA.KW        | 7.4                 | 1.05              | 0.00%          | 0.18 | 0.200       | 0.000      | 64.3              | 0.280               | 0.130              | (2.9%)          | 0                  | 0              | 4.1%                    | 14.3%       |
| = National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.35              | 0.00%          | 1.34 | 0.027       | 0.000      | 7.6               | 0.040               | 0.025              | 0.7%            | 126,860            | 3,437          | 249.6%                  | NM          |
| = Combined Group Contracting Co.              | CGCK.KW        | 15.9                | 1.98              | 3.30%          | 0.49 | 0.550       | 0.000      | 81.7              | 0.650               | 0.480              | 0.8%            | 0                  | 0              | 15.1%                   | 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               | 0.047              | 0.0%            | 0                  | 0              | 0.0%                    | 2.3%        |
| ▲ United Projects Group                       | UPAC.KW        | 6.6                 | 1.90              | 11.21%         | 0.28 | 0.730       | 0.015      | 60.2              | 0.920               | 0.610              | 9.0%            | 643                | 428            | 0.8%                    | 28.6%       |
| = ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 17.4                | 1.33              | 0.00%          | 0.89 | 0.378       | 0.000      | 359.9             | 0.384               | 0.208              | 57.5%           | 120,929            | 45,652         | 4.0%                    | 7.6%        |
| = Mubarrad Transport Co.                      | MBRD.KW        | 4.8                 | 0.59              | 6.85%          | 1.00 | 0.073       | 0.000      | 11.9              | 0.087               | 0.047              | 23.7%           | 10,000             | 730            | 111.7%                  | 12.4%       |
| ▲ KGL Logistics Co.                           | LOGK.KW        | 5.9                 | 0.39              | 0.00%          | 0.91 | 0.055       | 0.000      | 36.6              | 0.087               | 0.049              | (24.8%)         | 67,000             | 3,666          | 41.2%                   | 6.6%        |
| = Sharjah Cement Co.                          | SCEM.KW        | 8.2                 | 0.40              | 9.76%          | 0.45 | 0.082       | 0.000      | 45.3              | 0.096               | 0.076              | (4.7%)          | 30,000             | 2,460          | 4.9%                    | 4.8%        |
| = Gulf Cement Co.                             | GCEM.KW        | 14.9                | 0.72              | 12.35%         | 0.77 | 0.081       | 0.000      | 66.5              | 0.095               | 0.070              | 8.0%            | 5,000              | 405            | 13.2%                   | 4.8%        |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 17.2                | 0.59              | 8.75%          | 0.73 | 0.080       | 0.000      | 29.0              | 0.096               | 0.065              | 6.7%            | 0                  | 0              | 0.4%                    | 3.4%        |
| = Fujairah Cement Industries Co.              | FCEM.KW        | 7.6                 | 0.33              | 6.28%          | 0.55 | 0.079       | 0.000      | 28.1              | 0.093               | 0.076              | (1.3%)          | 18,902             | 1,493          | 30.0%                   | 4.3%        |
| ▼ Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 13.0                | 0.64              | 9.12%          | 0.72 | 0.082       | (0.003)    | 41.1              | 0.108               | 0.071              | (8.7%)          | 49,000             | 4,137          | 1.4%                    | 4.9%        |
| <b>Industrials</b>                            |                | <b>16.4</b>         | <b>1.21</b>       | <b>3.71%</b>   |      |             |            | <b>3,431.9</b>    |                     |                    | <b>26.7%</b>    | <b>2,589,089</b>   | <b>803,980</b> |                         | <b>7.4%</b> |

**Boursa Kuwait Daily Bulletin**

Wednesday, September 6, 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        | 16.2                | 1.02              | 1.63%          | 0.43 | 0.296       | (0.004)    | 64.1              | 0.338               | 0.182              | 38.3%           | 54,475             | 16,152           | 3.6%                    | 6.3%         |
| ▼ Danah Alsafat Foodstuff Co.                | DANK.KW        | NM                  | 0.59              | 0.00%          | 1.14 | 0.070       | (0.000)    | 20.3              | 0.110               | 0.068              | (19.2%)         | 63,054             | 4,478            | 142.0%                  | NM           |
| ▲ Kuwait Food Co. (Americana)                | FOOD.KW        | 16.6                | 3.10              | 29.94%         | 0.75 | 1.999       | 0.004      | 803.6             | 2.700               | 1.700              | (23.1%)         | 11                 | 22               | 2.3%                    | 18.7%        |
| ▼ Mezzan Holding Co.                         | MEZZ.KW        | 18.6                | 2.59              | 3.22%          | 0.83 | 0.869       | (0.001)    | 270.5             | 1.040               | 0.740              | (6.6%)          | 32,026             | 27,844           | 12.2%                   | 13.9%        |
| <b>Consumer Goods</b>                        |                | <b>17.9</b>         | <b>2.51</b>       | <b>21.61%</b>  |      |             |            | <b>1,158.6</b>    |                     |                    | <b>(19.3%)</b>  | <b>149,566</b>     | <b>48,496</b>    |                         | <b>14.0%</b> |
| = AL-Mowasat Healthcare Co.                  | MHCK.KW        | 7.2                 | 1.50              | 5.00%          | 0.05 | 0.400       | 0.000      | 40.7              | 0.500               | 0.210              | 60.0%           | 0                  | 0                | 0.7%                    | 20.9%        |
| = 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>63.1</b>         | <b>2.26</b>       | <b>1.80%</b>   |      |             |            | <b>237.5</b>      |                     |                    | <b>3.8%</b>     | <b>0</b>           | <b>0</b>         |                         | <b>3.6%</b>  |
| = Kuwait National Cinema Co.                 | KCIN.KW        | 13.1                | 1.93              | 3.66%          | 0.12 | 1.350       | 0.000      | 136.4             | 1.670               | 0.900              | 8.9%            | 0                  | 0                | 0.8%                    | 14.7%        |
| = Sultan Center Food Products Co.            | SCFK.KW        | NM                  | 4.09              | 0.00%          | 1.32 | 0.067       | 0.000      | 38.8              | 0.100               | 0.050              | 17.5%           | 0                  | 0                | 9.2%                    | NM           |
| = EYAS for Higher & Technical Education Co.* | EYAS.KW        | 21.7                | 3.61              | 0.00%          | 0.07 | 0.880       | 0.000      | 106.7             | 1.590               | 0.335              | 128.6%          | 5,050              | 4,325            | 3.0%                    | 16.7%        |
| ▲ IFA Hotels & Resorts Co.*                  | IFAH.KW        | NM                  | 2.93              | 0.00%          | 0.39 | 0.280       | 0.015      | 177.9             | 0.302               | 0.130              | 53.8%           | 1                  | 0                | 0.0%                    | 1.1%         |
| ▼ Oula Fuel Marketing Co.                    | OULA.KW        | 12.5                | 0.81              | 4.00%          | 0.38 | 0.123       | (0.001)    | 49.8              | 0.142               | 0.108              | 4.2%            | 74,796             | 9,204            | 10.3%                   | 6.5%         |
| = Kuwait Resorts Co.                         | MUNK.KW        | 7.2                 | 0.63              | 6.02%          | 0.52 | 0.078       | 0.000      | 15.2              | 0.102               | 0.067              | (3.1%)          | 0                  | 0                | 69.8%                   | 8.6%         |
| ▲ Jazeera Airways Co.                        | JAZK.KW        | 18.9                | 3.71              | 6.03%          | 0.54 | 0.580       | 0.005      | 116.0             | 0.860               | 0.376              | (24.7%)         | 37,300             | 21,495           | 8.8%                    | 19.6%        |
| = Soor Fuel Marketing Co.                    | SOOR.KW        | 15.0                | 0.82              | 4.00%          | 0.45 | 0.124       | 0.000      | 50.2              | 0.138               | 0.108              | 6.9%            | 80,280             | 9,875            | 4.0%                    | 5.4%         |
| = Future Kid Entertainment and R.E Co.       | KIDK.KW        | 9.9                 | 0.70              | 0.84%          | 0.10 | 0.123       | 0.000      | 14.3              | 0.130               | 0.097              | 16.0%           | 0                  | 0                | 1.1%                    | 7.0%         |
| = Al Rai Media Group Co.                     | ALRA.KW        | 10.5                | 0.73              | 15.65%         | 0.62 | 0.127       | 0.000      | 29.6              | 0.180               | 0.114              | (8.0%)          | 0                  | 0                | 17.1%                   | 7.0%         |
| ▼ Jiyad Holding Co                           | JIYAD.KW       | 5.6                 | 0.40              | 0.00%          | 0.45 | 0.048       | (0.006)    | 4.8               | 0.073               | 0.039              | 13.2%           | 50                 | 2                | 339.4%                  | 7.2%         |
| <b>Consumer Services</b>                     |                | <b>57.5</b>         | <b>1.75</b>       | <b>2.93%</b>   |      |             |            | <b>739.7</b>      |                     |                    | <b>16.7%</b>    | <b>197,477</b>     | <b>44,902</b>    |                         | <b>3.0%</b>  |
| ▲ Zain                                       | ZAIN.KW        | 13.8                | 1.83              | 6.32%          | 1.54 | 0.499       | 0.002      | 2,159.2           | 0.520               | 0.325              | 21.7%           | 800,941            | 398,630          | 16.6%                   | 13.3%        |
| ▲ National Mobile Telecom Co.                | OORE.KW        | 11.6                | 0.98              | 7.22%          | 0.86 | 1.171       | 0.020      | 590.2             | 1.380               | 1.002              | (2.4%)          | 2,406              | 2,827            | 0.6%                    | 8.4%         |
| ▼ AAN digital services Co.                   | AAN.KW         | NM                  | 0.61              | 0.00%          | 0.99 | 0.040       | (0.001)    | 34.5              | 0.074               | 0.034              | (4.8%)          | 95,000             | 3,770            | 118.7%                  | NM           |
| ▼ Kuwait Telecommunication Co.               | VIVA.KW        | 10.0                | 2.71              | 1.25%          | 0.72 | 0.800       | (0.002)    | 399.5             | 0.940               | 0.785              | (14.0%)         | 30,862             | 24,727           | 2.3%                    | 27.1%        |
| <b>Telecommunications</b>                    |                | <b>13.3</b>         | <b>1.60</b>       | <b>5.78%</b>   |      |             |            | <b>3,183.4</b>    |                     |                    | <b>10.6%</b>    | <b>929,209</b>     | <b>429,954</b>   |                         | <b>12.1%</b> |
| ▲ National Bank of Kuwait                    | NBKK.KW        | 14.4                | 1.54              | 3.74%          | 1.35 | 0.750       | 0.006      | 4,438.1           | 0.760               | 0.560              | 21.2%           | 2,933,798          | 2,194,612        | 6.0%                    | 10.7%        |
| ▼ Gulf Bank                                  | GBKK.KW        | 16.1                | 1.26              | 2.81%          | 0.72 | 0.238       | (0.002)    | 725.5             | 0.295               | 0.226              | (0.8%)          | 1,813,884          | 432,909          | 4.7%                    | 7.8%         |
| ▲ Commercial Bank of Kuwait                  | CBKK.KW        | 16.1                | 1.11              | 3.40%          | 0.58 | 0.400       | 0.003      | 658.5             | 0.510               | 0.300              | 7.3%            | 21,756             | 8,642            | 0.5%                    | 6.9%         |
| = Ahli Bank of Kuwait                        | ABKK.KW        | 14.7                | 0.89              | 3.58%          | 0.45 | 0.305       | 0.000      | 493.8             | 0.345               | 0.290              | 1.7%            | 0                  | 0                | 0.6%                    | 6.1%         |
| ▲ Ahli United Bank - Kuwait                  | BKME.KW        | 19.5                | 2.06              | 2.35%          | 0.83 | 0.430       | 0.006      | 804.5             | 0.475               | 0.375              | 13.3%           | 1,192              | 510              | 0.8%                    | 10.5%        |
| = Kuwait International Bank                  | KIBK.KW        | 14.8                | 1.00              | 3.67%          | 1.12 | 0.245       | 0.000      | 254.1             | 0.270               | 0.180              | 18.9%           | 160,203            | 39,248           | 25.7%                   | 6.8%         |
| ▼ Burgan Bank                                | BURG.KW        | 10.7                | 1.21              | 1.25%          | 1.09 | 0.375       | (0.001)    | 806.9             | 0.376               | 0.295              | 29.1%           | 1,971,300          | 739,264          | 6.7%                    | 11.3%        |
| ▲ Kuwait Finance House                       | KFIN.KW        | 19.6                | 1.92              | 2.55%          | 1.36 | 0.597       | 0.002      | 3,442.1           | 0.630               | 0.460              | 21.6%           | 2,181,494          | 1,301,536        | 10.4%                   | 9.8%         |
| ▼ Boubyan Bank                               | BOUK.KW        | 23.2                | 2.90              | 1.27%          | 1.14 | 0.449       | (0.003)    | 1,021.4           | 0.460               | 0.370              | 19.4%           | 508,855            | 229,950          | 6.0%                    | 12.5%        |
| ▼ Warba Bank                                 | WARB.KW        | 57.1                | 2.72              | 0.00%          | 0.85 | 0.265       | (0.001)    | 265.0             | 0.285               | 0.160              | 19.4%           | 409,390            | 108,660          | 36.6%                   | 4.8%         |
| = Ahli United Bank - Bahrain                 | AUBK.KW        | 9.5                 | 1.57              | 7.36%          | 0.50 | 0.222       | 0.000      | 1,670.1           | 0.280               | 0.188              | 25.9%           | 2,862,468          | 635,281          | 7.5%                    | 16.5%        |
| ▼ Ithmaar Bank                               | ITHMR.KW       | NM                  | 0.95              | 0.00%          | 1.08 | 0.042       | (0.000)    | 126.4             | 0.082               | 0.030              | 9.7%            | 645,216            | 27,214           | 79.3%                   | NM           |
| <b>Banks</b>                                 |                | <b>15.3</b>         | <b>1.57</b>       | <b>3.32%</b>   |      |             |            | <b>14,706.4</b>   |                     |                    | <b>18.7%</b>    | <b>13,509,556</b>  | <b>5,717,827</b> |                         | <b>10.3%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, September 6, 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%          | 0.15 | 0.275       | (0.018)    | 53.4              | 0.315               | 0.226              | (1.8%)          | 28,998             | 8,077            | 1.2%                    | 10.7%       |
| = Gulf Insurance Group                    | GIN.S.KW       | 16.1                | 2.13              | 4.26%          | 0.18 | 0.899       | 0.000      | 168.1             | 0.950               | 0.500              | 34.2%           | 0                  | 0                | 0.6%                    | 13.2%       |
| = Ahleiah Insurance Co.                   | AINS.KW        | 10.3                | 0.82              | 8.18%          | 0.15 | 0.420       | 0.000      | 84.0              | 0.510               | 0.420              | (7.7%)          | 0                  | 0                | 0.3%                    | 7.9%        |
| = Warba Insurance Co.                     | WINS.KW        | NM                  | 0.37              | 9.78%          | 0.22 | 0.096       | 0.000      | 16.6              | 0.114               | 0.070              | (6.0%)          | 0                  | 0                | 1.2%                    | 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        | 3.3                 | 0.61              | 0.00%          | 0.13 | 0.061       | 0.000      | 6.5               | 0.089               | 0.037              | 24.1%           | 0                  | 0                | 23.1%                   | 18.3%       |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | 10.2                | 0.48              | 0.00%          | 0.16 | 0.051       | 0.000      | 5.6               | 0.064               | 0.026              | 64.5%           | 0                  | 0                | 29.9%                   | 4.7%        |
| <b>Insurance</b>                          |                | <b>11.8</b>         | <b>1.01</b>       | <b>5.76%</b>   |      |             |            | <b>362.2</b>      |                     |                    | <b>11.8%</b>    | <b>28,998</b>      | <b>8,077</b>     |                         | <b>8.5%</b> |
| ▼ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.41              | 0.00%          | 1.43 | 0.049       | (0.001)    | 29.1              | 0.065               | 0.027              | 36.1%           | 1,048,135          | 52,082           | 185.3%                  | NM          |
| ▲ Kuwait Real Estate Co.                  | KREK.KW        | 10.9                | 0.41              | 0.00%          | 1.43 | 0.062       | 0.001      | 55.8              | 0.085               | 0.049              | 0.8%            | 5,075,901          | 312,878          | 78.3%                   | 3.7%        |
| ▼ United Real Estate Co.                  | UREK.KW        | 16.5                | 0.63              | 4.57%          | 1.04 | 0.099       | (0.002)    | 117.6             | 0.112               | 0.080              | 5.3%            | 10,121             | 993              | 1.0%                    | 3.8%        |
| = National Real Estate Co.                | NREK.KW        | 7.6                 | 0.56              | 0.00%          | 1.47 | 0.123       | 0.000      | 121.7             | 0.138               | 0.072              | 18.3%           | 303,338            | 37,365           | 55.8%                   | 7.3%        |
| = Salhia Real Estate Co.                  | SREK.KW        | 13.1                | 1.38              | 5.21%          | 0.39 | 0.369       | 0.000      | 189.2             | 0.410               | 0.340              | 3.9%            | 760                | 280              | 2.1%                    | 10.5%       |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 24.1                | 1.23              | 2.34%          | 0.55 | 0.405       | 0.000      | 175.0             | 0.540               | 0.345              | (13.8%)         | 0                  | 0                | 0.5%                    | 5.1%        |
| ▲ Ajial Real Estate Entertainment Co.     | AREC.KW        | 16.4                | 0.23              | 0.00%          | 0.29 | 0.150       | 0.002      | 27.8              | 0.200               | 0.121              | (17.1%)         | 8,500              | 1,275            | 2.8%                    | 1.4%        |
| ▼ Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.38              | 0.00%          | 0.38 | 0.040       | (0.002)    | 9.3               | 0.068               | 0.035              | (1.3%)          | 1,110,500          | 44,157           | 24.3%                   | NM          |
| ▲ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.31              | 0.00%          | 1.30 | 0.036       | 0.000      | 18.5              | 0.062               | 0.025              | 16.8%           | 1,425,046          | 51,605           | 137.3%                  | NM          |
| ▼ AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.33              | 0.00%          | 0.62 | 0.042       | (0.001)    | 18.9              | 0.055               | 0.037              | 12.0%           | 20,400             | 857              | 75.3%                   | NM          |
| = Mabanee Co.                             | MABK.KW        | 15.1                | 2.05              | 1.20%          | 1.17 | 0.790       | 0.000      | 740.0             | 0.910               | 0.740              | (2.4%)          | 211,919            | 167,300          | 5.4%                    | 13.6%       |
| ▲ Injazzat Real Estate Development Co.    | INJA.KW        | 7.8                 | 0.51              | 5.48%          | 0.93 | 0.088       | 0.003      | 30.4              | 0.099               | 0.066              | 18.9%           | 163,266            | 13,929           | 10.3%                   | 6.5%        |
| ▲ Investors Holding Group Co.             | INVK.KW        | 52.6                | 0.68              | 0.00%          | 1.36 | 0.024       | 0.000      | 15.6              | 0.037               | 0.019              | 7.6%            | 319,700            | 7,674            | 311.0%                  | 1.3%        |
| = International Resorts Co.               | IRCK.KW        | NM                  | 0.62              | 0.00%          | 1.36 | 0.035       | 0.000      | 5.4               | 0.047               | 0.023              | 26.9%           | 0                  | 0                | 182.1%                  | NM          |
| ▼ The Commercial Real Estate Co.          | TUK.KW         | 9.8                 | 0.62              | 5.09%          | 1.02 | 0.097       | (0.001)    | 173.2             | 0.100               | 0.072              | 21.1%           | 267,485            | 25,683           | 13.7%                   | 6.3%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.54              | 0.00%          | 0.35 | 0.045       | 0.000      | 5.5               | 0.062               | 0.027              | 50.0%           | 0                  | 0                | 21.4%                   | NM          |
| ▲ A'ayan Real Estate Co.                  | AYRE.KW        | 10.4                | 0.45              | 8.00%          | 0.99 | 0.081       | 0.000      | 33.8              | 0.099               | 0.059              | 24.9%           | 30,060             | 2,441            | 15.9%                   | 4.3%        |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 8.7                 | 0.61              | 8.05%          | 0.30 | 0.071       | 0.000      | 16.6              | 0.083               | 0.062              | 2.9%            | 0                  | 0                | 2.9%                    | 7.1%        |
| ▼ Kuwait Real Estate Holding Co.          | ALAQ.KW        | 60.4                | 0.60              | 0.00%          | 0.83 | 0.040       | (0.000)    | 7.6               | 0.050               | 0.020              | 69.8%           | 336,300            | 13,339           | 83.3%                   | 1.0%        |
| ▼ MAZAYA Holding Co.                      | MAZA.KW        | 7.6                 | 0.73              | 6.37%          | 1.08 | 0.113       | (0.001)    | 77.8              | 0.150               | 0.104              | 4.6%            | 370,985            | 42,130           | 80.7%                   | 9.6%        |
| = AL-Themar International Holding Co.*    | THMR.KW        | NM                  | 0.66              | 0.00%          | 0.33 | 0.071       | 0.000      | 54.9              | 0.116               | 0.070              | (20.2%)         | 0                  | 0                | 8.6%                    | NM          |
| ▲ Tijara Real Estate & Investment Co.     | TUA.KW         | 27.4                | 0.54              | 0.00%          | 0.45 | 0.058       | 0.002      | 20.6              | 0.071               | 0.037              | 20.8%           | 99,975             | 5,799            | 14.4%                   | 2.0%        |
| ▲ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.49              | 0.00%          | 0.47 | 0.037       | 0.000      | 8.9               | 0.055               | 0.019              | 64.0%           | 35,080             | 1,281            | 410.9%                  | NM          |
| ▲ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 11.2                | 0.69              | 9.06%          | 0.26 | 0.087       | 0.001      | 21.9              | 0.097               | 0.074              | (5.4%)          | 58,057             | 5,023            | 39.0%                   | 6.2%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | 32.1                | 0.56              | 5.35%          | 0.34 | 0.180       | 0.000      | 47.7              | 0.202               | 0.150              | 8.4%            | 0                  | 0                | 6.0%                    | 1.7%        |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.33              | 0.00%          | 1.29 | 0.027       | (0.001)    | 29.3              | 0.042               | 0.019              | 17.8%           | 4,161,682          | 110,760          | 278.3%                  | NM          |
| ▼ Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.28              | 0.00%          | 1.26 | 0.063       | (0.001)    | 20.2              | 0.085               | 0.042              | 11.8%           | 353,909            | 22,112           | 163.3%                  | NM          |
| ▼ First Dubai For Real Estate Development | FIRST.KW       | 48.5                | 0.73              | 0.00%          | 1.12 | 0.049       | (0.001)    | 49.1              | 0.090               | 0.040              | (22.1%)         | 173,559            | 8,541            | 26.6%                   | 1.5%        |
| ▲ Kuwait Business Town Real Estate Co.    | KBTK.KW        | 8.7                 | 0.45              | 3.82%          | 0.85 | 0.052       | 0.001      | 28.4              | 0.066               | 0.034              | 26.3%           | 1,697,139          | 88,184           | 94.4%                   | 5.2%        |
| = Real Estate Asset Management Co.        | REAM.KW        | 44.9                | 2.49              | 1.33%          | 0.06 | 0.375       | 0.000      | 39.2              | 0.600               | 0.186              | 91.3%           | 0                  | 0                | 51.8%                   | 5.5%        |
| = MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.34              | 0.00%          | 0.94 | 0.020       | 0.000      | 4.0               | 0.041               | 0.018              | (1.0%)          | 0                  | 0                | 216.8%                  | NM          |
| ▲ Al Mudon International Real Estate Co.  | ALMK.KW        | 15.0                | 0.32              | 0.00%          | 0.86 | 0.046       | 0.000      | 4.6               | 0.070               | 0.025              | 19.2%           | 361,276            | 16,441           | 733.8%                  | 2.2%        |
| ▲ Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.34              | 0.00%          | 0.55 | 0.050       | 0.005      | 7.6               | 0.058               | 0.026              | 87.5%           | 1,200              | 59               | 38.1%                   | 0.1%        |
| ▼ Kuwait Remal Real Estate Co.            | REMALKW        | 25.5                | 0.56              | 0.00%          | 0.97 | 0.066       | (0.001)    | 20.3              | 0.091               | 0.033              | (1.2%)          | 10                 | 1                | 291.7%                  | 2.2%        |
| ▲ AWJ Holding Co.                         | AWJ.KW         | 7.3                 | 0.45              | 8.93%          | 0.75 | 0.084       | 0.000      | 15.1              | 0.114               | 0.045              | 29.2%           | 1                  | 0                | 121.1%                  | 6.2%        |
|                                           |                | <b>20.0</b>         | <b>0.80</b>       | <b>2.46%</b>   |      |             |            | <b>2,240.2</b>    |                     |                    | <b>1.8%</b>     | <b>17,644,304</b>  | <b>1,032,189</b> |                         | <b>4.0%</b> |

**Boursa Kuwait Daily Bulletin**

Wednesday, September 6, 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        | 6.1                 | 0.47              | 6.44%          | <b>0.70</b> | <b>0.108</b> | 0.001      | <b>59.5</b>       | 0.112               | 0.075              | 25.6%           | 30                 | 3                | 8.8%                    | 7.6%        |
| = Commercial Facilities Co.                | FACI.KW        | 10.8                | 0.59              | 8.59%          | <b>0.66</b> | <b>0.188</b> | 0.000      | <b>100.9</b>      | 0.188               | 0.152              | 20.5%           | 50,000             | 9,400            | 7.0%                    | 5.5%        |
| ▼ Int'l Financial Advisors Co.             | IFIN.KW        | 17.9                | 0.55              | 0.00%          | <b>1.19</b> | <b>0.038</b> | (0.001)    | <b>27.4</b>       | 0.057               | 0.027              | 22.9%           | 112,000            | 4,286            | 88.8%                   | 3.1%        |
| = National Investment Co.                  | NINV.KW        | NM                  | 0.57              | 4.26%          | <b>1.21</b> | <b>0.113</b> | 0.000      | <b>99.0</b>       | 0.148               | 0.095              | 18.9%           | 952,500            | 106,863          | 38.8%                   | NM          |
| ▲ Kuwait Projects Co.(Holding)             | KPRO.KW        | 16.7                | 1.16              | 6.35%          | <b>1.15</b> | <b>0.360</b> | 0.005      | <b>530.5</b>      | 0.580               | 0.332              | (28.0%)         | 5,000              | 1,800            | 7.2%                    | 6.9%        |
| ▼ Coast Invest. & Development Co.          | COAS.KW        | 10.3                | 0.51              | 0.00%          | <b>1.59</b> | <b>0.045</b> | (0.000)    | <b>27.9</b>       | 0.064               | 0.037              | 15.8%           | 50,000             | 2,230            | 115.3%                  | 4.9%        |
| ▼ The Securities House Co.                 | SECH.KW        | 53.0                | 0.31              | 0.00%          | <b>0.62</b> | <b>0.050</b> | (0.000)    | <b>14.0</b>       | 0.070               | 0.037              | 13.6%           | 272,000            | 13,700           | 275.2%                  | 0.6%        |
| ▲ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 33.2                | 0.25              | 0.00%          | <b>0.55</b> | <b>0.037</b> | 0.000      | <b>29.5</b>       | 0.050               | 0.029              | 13.2%           | 50                 | 2                | 12.9%                   | 0.8%        |
| = Kuwait Financial Centre                  | MARKZ.KW       | 9.4                 | 0.63              | 4.98%          | <b>1.22</b> | <b>0.109</b> | 0.000      | <b>57.9</b>       | 0.118               | 0.077              | 23.9%           | 0                  | 0                | 0.4%                    | 6.6%        |
| ▼ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.49              | 0.00%          | <b>0.31</b> | <b>0.028</b> | (0.001)    | <b>7.4</b>        | 0.043               | 0.019              | 19.1%           | 240,430            | 6,641            | 20.3%                   | NM          |
| ▼ Al-Aman Investment Co.                   | AMAN.KW        | 15.4                | 0.48              | 9.90%          | <b>0.80</b> | <b>0.051</b> | (0.000)    | <b>9.9</b>        | 0.067               | 0.040              | 4.1%            | 11,000             | 556              | 90.8%                   | 3.1%        |
| = First Investment Co.                     | OLAK.KW        | 37.7                | 0.32              | 0.00%          | <b>0.90</b> | <b>0.048</b> | 0.000      | <b>31.3</b>       | 0.069               | 0.043              | 5.5%            | 681,731            | 32,727           | 67.8%                   | 0.9%        |
| ▼ Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.55              | 0.00%          | <b>1.44</b> | <b>0.014</b> | (0.000)    | <b>9.4</b>        | 0.032               | 0.014              | (28.2%)         | 573,431            | 8,050            | 187.8%                  | NM          |
| ▼ Gulf Investment House                    | GIHK.KW        | NM                  | 0.70              | 0.00%          | <b>0.89</b> | <b>0.033</b> | (0.000)    | <b>5.5</b>        | 0.060               | 0.023              | 11.0%           | 814,070            | 26,860           | 348.2%                  | NM          |
| ▼ A'ayan Leasing & Investment Co.          | AAYA.KW        | 4.7                 | 0.44              | 0.00%          | <b>1.09</b> | <b>0.045</b> | (0.001)    | <b>36.6</b>       | 0.064               | 0.025              | 38.5%           | 1,652,201          | 74,629           | 214.4%                  | 9.2%        |
| ▲ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.58              | 0.00%          | <b>1.45</b> | <b>0.050</b> | 0.000      | <b>19.8</b>       | 0.065               | 0.028              | 50.4%           | 1,308,773          | 65,482           | 145.8%                  | NM          |
| = Osoul Investment Co.                     | OSUL.KW        | NM                  | 0.55              | 0.00%          | <b>0.83</b> | <b>0.062</b> | 0.000      | <b>11.7</b>       | 0.075               | 0.040              | 1.6%            | 1,000              | 62               | 13.4%                   | 0.2%        |
| = Kuwait Finance & Investment Co.          | KFSK.KW        | 47.4                | 0.42              | 0.00%          | <b>0.42</b> | <b>0.050</b> | 0.000      | <b>16.1</b>       | 0.055               | 0.032              | 35.1%           | 0                  | 0                | 3.0%                    | 0.9%        |
| = KAMCO Investment Co.                     | KAMC.KW        | 22.7                | 0.57              | 5.65%          | <b>0.31</b> | <b>0.080</b> | 0.000      | <b>21.0</b>       | 0.120               | 0.068              | (17.6%)         | 0                  | 0                | 6.3%                    | 2.5%        |
| ▼ National International Holding Co.       | NIHK.KW        | 14.6                | 0.38              | 0.00%          | <b>0.29</b> | <b>0.067</b> | (0.004)    | <b>14.6</b>       | 0.086               | 0.050              | 10.0%           | 5,878              | 402              | 36.2%                   | 2.6%        |
| ▼ UniCap Investment and Finance            | UNICAP.KW      | 6.2                 | 0.40              | 0.00%          | <b>0.34</b> | <b>0.045</b> | (0.000)    | <b>10.2</b>       | 0.062               | 0.033              | (8.4%)          | 17,000             | 763              | 99.3%                   | 6.4%        |
| ▲ Al Madar Finance & Investment Co.        | MADR.KW        | NM                  | 0.47              | 0.00%          | <b>0.41</b> | <b>0.018</b> | 0.000      | <b>3.8</b>        | 0.024               | 0.013              | 42.4%           | 52,000             | 926              | 20.5%                   | NM          |
| = Al-Deera Holding                         | DEER.KW        | 2.9                 | 0.58              | 0.00%          | <b>0.89</b> | <b>0.034</b> | 0.000      | <b>6.7</b>        | 0.051               | 0.027              | 6.3%            | 0                  | 0                | 51.1%                   | 19.7%       |
| ▼ Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.39              | 0.00%          | <b>0.96</b> | <b>0.050</b> | (0.001)    | <b>13.6</b>       | 0.069               | 0.038              | 3.9%            | 312,446            | 15,809           | 190.2%                  | NM          |
| = Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.51              | 0.00%          | <b>1.29</b> | <b>0.036</b> | 0.000      | <b>11.3</b>       | 0.058               | 0.032              | (3.8%)          | 0                  | 0                | 90.7%                   | NM          |
| ▼ Al Madina For Finance & Investment Co.   | MADI.KW        | 48.1                | 0.80              | 0.00%          | <b>1.15</b> | <b>0.046</b> | (0.000)    | <b>18.6</b>       | 0.064               | 0.041              | 4.8%            | 38,700             | 1,746            | 138.9%                  | 1.7%        |
| ▼ NOOR Financial Investment Co.            | NOOR.KW        | 8.9                 | 0.56              | 0.00%          | <b>1.33</b> | <b>0.061</b> | (0.000)    | <b>25.2</b>       | 0.066               | 0.037              | 33.8%           | 309,230            | 18,259           | 68.7%                   | 6.4%        |
| = Tamdeen Investment Co.                   | TAMI.KW        | 18.7                | 0.59              | 3.22%          | <b>0.60</b> | <b>0.310</b> | 0.000      | <b>107.0</b>      | 0.330               | 0.240              | 10.7%           | 0                  | 0                | 1.1%                    | 3.1%        |
| ▼ Kuwait Syrian Holding Co.                | KSHC.KW        | 12.9                | 0.35              | 8.29%          | <b>1.31</b> | <b>0.036</b> | (0.001)    | <b>6.4</b>        | 0.061               | 0.026              | 20.7%           | 3,835,394          | 140,163          | 257.5%                  | 2.7%        |
| ▲ Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.52              | 0.00%          | <b>1.07</b> | <b>0.046</b> | 0.001      | <b>36.4</b>       | 0.048               | 0.028              | 44.4%           | 17,594             | 797              | 17.1%                   | NM          |
| ▲ Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.40              | 0.00%          | <b>1.51</b> | <b>0.037</b> | 0.000      | <b>5.5</b>        | 0.054               | 0.028              | 1.7%            | 210,919            | 7,667            | 225.4%                  | NM          |
| ▲ Amwal International Investment Co.       | AMWA.KW        | 28.5                | 0.47              | 0.00%          | <b>0.42</b> | <b>0.041</b> | 0.001      | <b>7.4</b>        | 0.093               | 0.015              | 70.8%           | 80,200             | 3,282            | 106.7%                  | 1.7%        |
| ▼ Alimtiarz Investment Group               | ALIMK.KW       | 4.8                 | 0.99              | 5.19%          | <b>1.00</b> | <b>0.177</b> | (0.002)    | <b>200.7</b>      | 0.200               | 0.070              | 73.5%           | 3,744,915          | 664,602          | 156.5%                  | 20.6%       |
| ▼ Manazel Holding Co.                      | MANK.KW        | 4.3                 | 0.31              | 0.00%          | <b>1.71</b> | <b>0.042</b> | (0.001)    | <b>6.1</b>        | 0.065               | 0.024              | 48.2%           | 89,771             | 3,736            | 782.0%                  | 7.2%        |
| = National Industries Group                | NIND.KW        | NM                  | 0.54              | 6.81%          | <b>1.73</b> | <b>0.143</b> | 0.000      | <b>194.5</b>      | 0.168               | 0.102              | 17.2%           | 288,020            | 41,187           | 26.7%                   | NM          |
| ▲ Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.48              | 0.00%          | <b>1.24</b> | <b>0.049</b> | 0.001      | <b>7.3</b>        | 0.053               | 0.018              | 94.0%           | 262,010            | 12,734           | 289.9%                  | NM          |
| ▲ Arabi Holding Group Co.                  | AGHC.KW        | 31.1                | 0.57              | 0.00%          | <b>0.48</b> | <b>0.091</b> | 0.002      | <b>15.7</b>       | 0.112               | 0.048              | 40.0%           | 316,923            | 28,590           | 62.5%                   | 1.8%        |
| ▲ Privatization Holding Co.                | KPPC.KW        | 34.0                | 0.33              | 0.00%          | <b>1.25</b> | <b>0.052</b> | 0.000      | <b>31.7</b>       | 0.063               | 0.042              | 20.9%           | 180,500            | 9,325            | 50.4%                   | 1.0%        |
| = Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.79              | 0.00%          | <b>0.12</b> | <b>0.032</b> | 0.000      | <b>5.2</b>        | 0.049               | 0.025              | (26.5%)         | 0                  | 0                | 2.3%                    | NM          |
| ▼ Egypt Kuwait Holding Co.                 | ECHK.KW        | 10.3                | 1.44              | 0.00%          | <b>0.77</b> | <b>0.175</b> | (0.001)    | <b>179.3</b>      | 0.216               | 0.126              | (0.6%)          | 80,000             | 14,000           | 1.9%                    | 14.0%       |
| ▲ GFH Financial Group                      | GFH.KW         | 4.1                 | 0.98              | 0.00%          | <b>1.24</b> | <b>0.150</b> | 0.001      | <b>338.5</b>      | 0.246               | 0.081              | (10.7%)         | 52,505             | 7,835            | 6.6%                    | 23.6%       |
| ▼ Inovent                                  | INOV.KW        | 5.3                 | 0.88              | 5.61%          | <b>0.88</b> | <b>0.124</b> | (0.001)    | <b>35.5</b>       | 0.132               | 0.058              | 59.0%           | 20,647             | 2,540            | 66.5%                   | 16.4%       |
| <b>Financial Services</b>                  |                | <b>13.5</b>         | <b>0.70</b>       | <b>3.55%</b>   |             |              |            | <b>2,396.4</b>    |                     |                    | <b>(2.0%)</b>   | <b>16,638,868</b>  | <b>1,327,654</b> |                         | <b>5.2%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, September 6, 2017

| Company                  | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 Capital Turnover | ROE         |
|--------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                          |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| = Automated Systems Co.  | ASCK.KW        | 9.9                 | 1.19              | 0.00%          | 0.31 | 0.162       | 0.000      | 16.2              | 0.330               | 0.151              | (11.6%)         | 0                  | 0                | 1.9%                    | 12.0%       |
| ▲ Osos Holding Group Co. | OSOS.KW        | NM                  | 0.98              | 12.50%         | 0.96 | 0.120       | 0.002      | 12.0              | 0.260               | 0.106              | (7.7%)          | 22,200             | 2,620            | 34.9%                   | NM          |
| <b>Technology</b>        |                | <b>NM</b>           | <b>1.09</b>       | <b>5.32%</b>   |      |             |            | <b>28.2</b>       |                     |                    | <b>(10.0%)</b>  | <b>22,200</b>      | <b>2,620</b>     |                         | <b>0.7%</b> |
| <b>Boursa Kuwait</b>     |                | <b>15.9</b>         | <b>1.30</b>       | <b>4.32%</b>   |      |             |            | <b>29,537.3</b>   |                     |                    | <b>13.1%</b>    | <b>52,497,051</b>  | <b>9,650,879</b> |                         | <b>8.1%</b> |

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

| YTD Top % Gainers                         | Close (KWD) | Percent Change |
|-------------------------------------------|-------------|----------------|
| EYAS for Higher & Technical Education Co. | 0.880       | 128.6%         |
| Boubyan Int'l Industries Holding Co.      | 0.049       | 94.0%          |
| Real Estate Asset Management Co.          | 0.375       | 91.3%          |
| Real Estate Trade Centers Co.             | 0.050       | 87.5%          |
| National Petroleum Services Co.           | 0.860       | 82.1%          |

| YTD Most Active by Volume          | Close (KWD) | Volume (Shrs.) |
|------------------------------------|-------------|----------------|
| Abyaar Real Estate Development Co. | 0.027       | 3,081,189,487  |
| Ithmaar Bank                       | 0.042       | 2,403,503,819  |
| Investors Holding Group Co.        | 0.024       | 1,999,553,708  |
| Alimtiiaz Investment Group         | 0.177       | 1,774,665,650  |
| A'ayan Leasing & Investment Co.    | 0.045       | 1,745,613,935  |

| YTD Top % Losers               | Close (KWD) | Percent Change |
|--------------------------------|-------------|----------------|
| Yiaco Medical Co.              | 0.175       | (51.4%)        |
| Al-Mal Investment Co.          | 0.014       | (28.2%)        |
| Kuwait Projects Co.(Holding)   | 0.360       | (28.0%)        |
| Credit Rating & Collection Co. | 0.032       | (26.5%)        |
| KGL Logistics Co.              | 0.055       | (24.8%)        |

| YTD Most Active by Value   | Close (KWD) | Value (KWD) |
|----------------------------|-------------|-------------|
| Zain                       | 0.499       | 336,930,629 |
| Kuwait Finance House       | 0.597       | 335,424,756 |
| Alimtiiaz Investment Group | 0.177       | 292,399,345 |
| National Bank of Kuwait    | 0.750       | 251,420,038 |
| Agility (PWC Logistics)    | 0.886       | 192,769,618 |