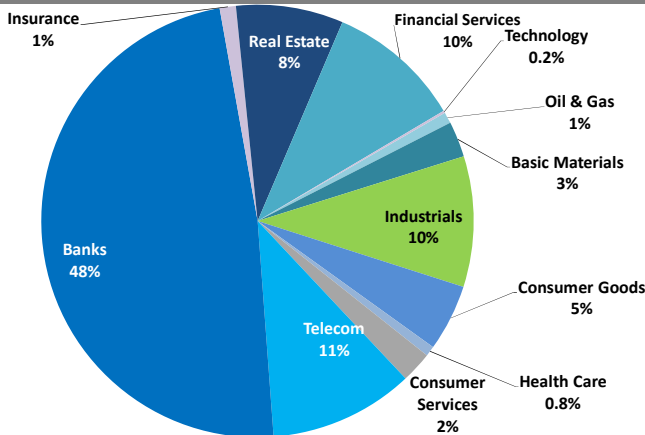


## Boursa Kuwait Daily Report

March 5, 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       | 4,283.1                 | 15.7         | 9.4%         |
| 2- Kuwait Finance House          | 3,249.8                 | 19.9         | 9.0%         |
| 3- Zain                          | 2,098.6                 | 13.1         | 10.6%        |
| 4- Ahli United Bank - Bahrain    | 1,655.0                 | 9.8          | 15.7%        |
| 5- Kuwait Food Co. (Americana)   | 1,053.2                 | 19.7         | 18.3%        |
| 6- Boubyan Bank                  | 920.7                   | 23.2         | 11.8%        |
| 7- Ahli United Bank - Kuwait     | 762.2                   | 17.8         | 11.0%        |
| 8- Mabanee Co.                   | 758.3                   | 15.7         | 14.7%        |
| 9- Gulf Bank                     | 755.9                   | 17.9         | 7.5%         |
| 10- Kuwait Projects Co.(Holding) | 751.5                   | 13.4         | 11.6%        |
| <b>Total</b>                     | <b>16,288</b>           | <b>15.53</b> | <b>10.8%</b> |

\*: ROE is calculated based on TTM 9M-2016 net profit & shareholders' equity as of 30-Sep-16

### Top Movers and Most Active Stocks

| Today's Top % Gainers           | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|---------------------------------|----------------|-----------------|-------------------|
| Palms Agro Production Co.       | 0.110          | 0.010           | 10.0%             |
| Sanam Real Estate Co.           | 0.057          | 0.005           | 9.6%              |
| National Petroleum Services Co. | 1.340          | 0.100           | 8.1%              |
| Wethaq Takaful Insurance Co.    | 0.052          | 0.004           | 7.2%              |
| Automated Systems Co.           | 0.310          | 0.020           | 6.9%              |

| Today's Top % Losers            | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|---------------------------------|----------------|-----------------|-------------------|
| Metal & Recycling Co.           | 0.079          | (0.010)         | (11.2%)           |
| Sultan Center Food Products Co. | 0.070          | (0.005)         | (6.7%)            |
| Zima Holding Co.                | 0.060          | (0.003)         | (4.8%)            |
| Kuwait Real Estate Holding Co.  | 0.044          | (0.002)         | (4.3%)            |
| Al-Mal Investment Co.           | 0.024          | (0.001)         | (4.1%)            |

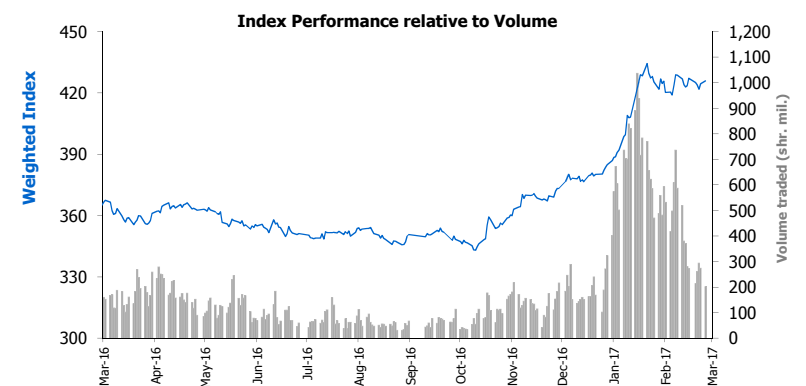
| Today's Most Active by Volume      | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|------------------------------------|----------------|-------------------|--------------------|
| A'ayan Leasing & Investment Co.    | 0.048          | 3.2%              | 22,696,872         |
| Ithmaar Bank                       | 0.055          | (1.8%)            | 12,428,502         |
| Abyaar Real Estate Development Co. | 0.033          | (1.5%)            | 11,778,872         |
| Danah Alsafat Foodstuff Co.        | 0.102          | 5.2%              | 11,140,151         |
| Burgan Bank                        | 0.335          | 1.5%              | 7,890,527          |

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>29,231.2</b>         | <b>▲</b> | <b>0.3%</b>  | <b>0.4%</b>  | <b>11.3%</b> |
| Oil & Gas            | 244.6                   | ▲        | 1.9%         | 6.2%         | 6.9%         |
| Basic Materials      | 782.0                   | ▲        | 0.1%         | (0.6%)       | 27.7%        |
| Industrials          | 2,850.9                 | ▼        | (0.7%)       | (1.2%)       | 4.8%         |
| Consumer Goods       | 1,453.8                 | ▲        | 0.1%         | 0.2%         | 1.0%         |
| Health Care          | 226.3                   | =        | 0.0%         | 0.3%         | (1.1%)       |
| Consumer Services    | 676.7                   | ▼        | (0.8%)       | (1.1%)       | 4.0%         |
| Telecommunications   | 3,159.2                 | ▲        | 1.1%         | (0.5%)       | 9.7%         |
| Banks                | 14,145.5                | ▲        | 0.4%         | 1.2%         | 14.1%        |
| Insurance            | 356.3                   | ▲        | 0.2%         | (0.3%)       | 2.0%         |
| Real Estate          | 2,343.7                 | ▲        | 0.4%         | 0.0%         | 6.5%         |
| Financial Services   | 2,941.2                 | ▲        | 0.5%         | 0.2%         | 16.8%        |
| Technology           | 50.9                    | ▲        | 4.4%         | 1.5%         | 41.7%        |

| Market Breadth      | ▲ 52          | ▼ 45    | ■ 82      |           |           |
|---------------------|---------------|---------|-----------|-----------|-----------|
| Benchmark Return    | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD % Chg |
| Price Index         | 6,804.56      | 37.5    | 0.6%      | 0.3%      | 18.4%     |
| Weighted Index      | 425.89        | 1.3     | 0.3%      | 0.4%      | 12.0%     |
| Kuwait 15 Index     | 976.98        | 6.5     | 0.7%      | 1.3%      | 10.4%     |
| Market Cap (KWD Mn) | 29,231        | 92.7    | 0.3%      | 0.4%      | 11.3%     |



### 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)      | 200.9            | (73.1)     | (26.7%)      | 532.9                     | 142.3    |
| Value Traded (KWD Mn) | 21.1             | (1.0)      | (4.7%)       | 48.3                      | 12.9     |
| No. of Trades         | 5,196            | (1,143)    | (18.0%)      | 9,540                     | 3,407    |

| Market Volatility** | Volatility Since January: |       |       |       |      |
|---------------------|---------------------------|-------|-------|-------|------|
|                     | 2016                      | 2015  | 2014  | 2013  | 2012 |
| Price Index         | 9.6%                      | 9.0%  | 9.5%  | 10.1% | 9.7% |
| Weighted Index      | 11.3%                     | 10.3% | 10.4% | 9.7%  | 9.4% |

\*\* Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value    | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|---------------------------------|----------------|-------------------|----------------|
| Burgan Bank                     | 0.335          | 1.5%              | 2,625,807      |
| Alimtiaaz Investment Group      | 0.178          | 0.0%              | 1,407,553      |
| Danah Alsafat Foodstuff Co.     | 0.102          | 5.2%              | 1,125,289      |
| Agility (PWC Logistics)         | 0.580          | (1.7%)            | 1,101,996      |
| A'ayan Leasing & Investment Co. | 0.048          | 3.2%              | 1,091,066      |

## KUWAIT 15 INDEX Data

Sunday, March 5, 2017

|                           | Kuwait 15 Index Constituents  | Closing Price |                |              | Market Capitalization |                     |                         | Valuation Multiples |          |       |      | ROE   |         | 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       | 0.760         | 0.000          | 0.00%        | 4,283                 | 24.8%               | 14.7%                   | 15.7                | 1.46     | 3.9%  | 1.35 | 9.4%  | 16.9%   | 124.1                     | 88.2           |
| ▲                         | Kuwait Finance House          | 0.620         | 0.010          | 1.64%        | 3,250                 | 18.8%               | 11.1%                   | 19.9                | 1.80     | 2.7%  | 1.35 | 9.0%  | 14.8%   | 201.2                     | 120.9          |
| ▲                         | Zain                          | 0.485         | 0.010          | 2.11%        | 2,099                 | 12.1%               | 7.2%                    | 13.1                | 1.38     | 5.6%  | 1.54 | 10.6% | 18.3%   | 319.4                     | 153.5          |
| ▼                         | Boubyan Bank                  | 0.425         | (0.005)        | (1.16%)      | 921                   | 5.3%                | 3.1%                    | 23.2                | 2.73     | 1.2%  | 1.15 | 11.8% | 7.6%    | 70.2                      | 29.3           |
| =                         | Kuwait Food Co. (Americana)   | 2.620         | 0.000          | 0.00%        | 1,053                 | 6.1%                | 3.6%                    | 19.7                | 3.60     | 3.7%  | 0.75 | 18.3% | 0.8%    | 8.9                       | 23.1           |
| ▲                         | Kuwait Projects Co. (Holding) | 0.510         | 0.010          | 2.00%        | 752                   | 4.3%                | 2.6%                    | 13.4                | 1.55     | 4.5%  | 1.15 | 11.6% | 2.0%    | 41.3                      | 21.8           |
| ▼                         | Ahli United Bank - Kuwait     | 0.440         | (0.010)        | (2.22%)      | 762                   | 4.4%                | 2.6%                    | 17.8                | 1.96     | 1.0%  | 0.83 | 11.0% | 7.3%    | 5.8                       | 2.5            |
| =                         | Gulf Bank                     | 0.248         | 0.000          | 0.00%        | 756                   | 4.4%                | 2.6%                    | 17.9                | 1.35     | 1.5%  | 0.73 | 7.5%  | 3.3%    | 67.1                      | 17.2           |
| ▲                         | Mabane Co.                    | 0.850         | 0.010          | 1.19%        | 758                   | 4.4%                | 2.6%                    | 15.7                | 2.30     | 1.2%  | 1.18 | 14.7% | 0.0%    | 14.3                      | 12.4           |
| ▲                         | Burgan Bank                   | 0.335         | 0.005          | 1.52%        | 687                   | 4.0%                | 2.3%                    | 10.4                | 1.10     | 5.3%  | 1.09 | 10.5% | 9.8%    | 70.7                      | 22.9           |
| ▼                         | Agility (PWC Logistics)       | 0.580         | (0.010)        | (1.69%)      | 703                   | 4.1%                | 2.4%                    | 12.2                | 0.77     | 5.5%  | 1.59 | 6.3%  | (6.5%)  | 146.9                     | 97.3           |
| =                         | Kuwait Telecommunication Co.  | 0.820         | 0.000          | 0.00%        | 410                   | 2.4%                | 1.4%                    | 10.5                | 3.36     | 0.0%  | 0.78 | 32.1% | (11.8%) | 2.7                       | 2.4            |
| =                         | Mezzan Holding Co.            | 0.980         | 0.000          | 0.00%        | 305                   | 1.8%                | 1.0%                    | 18.6                | 2.98     | 2.9%  | 0.92 | 16.0% | 5.4%    | 10.3                      | 9.9            |
| =                         | Boubyan Petrochemicals        | 0.570         | 0.000          | 0.00%        | 305                   | 1.8%                | 1.0%                    | 16.9                | 1.08     | 6.8%  | 1.03 | 6.4%  | 15.2%   | 27.1                      | 15.0           |
| =                         | Kuwait International Bank     | 0.244         | 0.000          | 0.00%        | 253                   | 1.5%                | 0.9%                    | 14.3                | 1.02     | 3.3%  | 1.13 | 7.2%  | 18.4%   | 130.9                     | 30.0           |
| Subtotal- Kuwait 15 Index |                               | 976.98        | 6.49           | 0.67%        | 17,295                | 100%                | 59%                     | 15.8                | 1.58     | 3.44% |      | 10.0% | 10.4%   | 1,241                     | 647            |
| Remaining of the Market   |                               |               |                |              | 11,936                |                     | 41%                     | 25.7                | 0.98     | 3.95% |      | 3.8%  |         | 22,207                    | 1,478          |

Source: KAMCO Research

## Boursa Kuwait Daily Bulletin

Sunday, March 5, 2017

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                | YTD-17 Capital Turnover | ROE         |
|-----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|----------------|-------------------------|-------------|
|                                               |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)    |                         |             |
| = Contracting & Marine Services Co.           | MARI.KW        | 9.8                 | 0.28              | 8.60%          | 0.31 | 0.058       | 0.000      | 13.3              | 0.108               | 0.050              | (9.4%)          | 0                  | 0              | 5.7%                    | 2.9%        |
| = Senergy Holding Co.                         | SENE.KW        | NM                  | 0.63              | 0.00%          | 1.28 | 0.052       | 0.000      | 10.4              | 0.075               | 0.009              | 50.7%           | 1,234,181          | 64,092         | 121.8%                  | NM          |
| ▼ Independent Petroleum Group                 | IPGK.KW        | 10.6                | 0.79              | 5.52%          | 0.31 | 0.430       | (0.015)    | 65.5              | 0.445               | 0.275              | 17.8%           | 50,900             | 21,901         | 0.3%                    | 7.4%        |
| ▲ National Petroleum Services Co.             | NAPS.KW        | 11.4                | 3.39              | 4.35%          | 0.20 | 1.340       | 0.100      | 77.2              | 1.340               | 0.660              | 63.4%           | 212,150            | 284,281        | 4.0%                    | 29.7%       |
| = The Energy House Co.                        | ENER.KW        | NM                  | 0.66              | 0.00%          | 0.63 | 0.044       | 0.000      | 32.6              | 0.062               | 0.028              | 3.6%            | 142,900            | 6,086          | 6.2%                    | NM          |
| = Gulf Petroleum Investment                   | GPIK.KW        | 60.2                | 0.56              | 0.00%          | 0.98 | 0.050       | 0.000      | 26.8              | 0.067               | 0.036              | 16.3%           | 4,723,121          | 235,777        | 86.9%                   | 0.9%        |
| ▲ Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 11.0                | 0.32              | 0.00%          | 0.40 | 0.090       | 0.005      | 18.9              | 0.114               | 0.080              | (9.1%)          | 117,686            | 10,471         | 1.4%                    | 2.9%        |
| <b>Oil &amp; Gas</b>                          |                | <b>NM</b>           | <b>0.75</b>       | <b>3.32%</b>   |      |             |            | <b>244.6</b>      |                     |                    | <b>6.9%</b>     | <b>6,480,938</b>   | <b>622,608</b> |                         | <b>0.3%</b> |
| ▲ Kuwait Foundry Co.                          | KFDC.KW        | 71.2                | 1.01              | 3.12%          | 0.48 | 0.320       | 0.005      | 49.2              | 0.370               | 0.162              | 75.8%           | 2,872              | 919            | 8.2%                    | 1.4%        |
| = Boubyan Petrochemicals Co.*                 | BPCC.KW        | 16.9                | 1.08              | 6.79%          | 1.03 | 0.570       | 0.000      | 304.8             | 0.600               | 0.445              | 15.2%           | 33,278             | 19,168         | 5.1%                    | 6.4%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 11.2                | 2.35              | 5.71%          | 0.03 | 0.700       | 0.000      | 70.6              | 0.700               | 0.550              | 6.1%            | 0                  | 0              | 0.1%                    | 21.0%       |
| = Qurain Petrochemical Industries Co. *       | ALQK.KW        | 12.5                | 1.14              | 2.94%          | 0.90 | 0.325       | 0.000      | 357.2             | 0.330               | 0.188              | 41.3%           | 126,111            | 40,986         | 5.4%                    | 9.1%        |
| <b>Basic Materials</b>                        |                | <b>14.6</b>         | <b>1.16</b>       | <b>4.70%</b>   |      |             |            | <b>782.0</b>      |                     |                    | <b>27.7%</b>    | <b>162,261</b>     | <b>61,074</b>  |                         | <b>7.9%</b> |
| ▼ Specialities Group Holding Co.              | SPEC.KW        | NM                  | 0.41              | 7.65%          | 0.15 | 0.087       | (0.001)    | 13.1              | 0.110               | 0.066              | 8.7%            | 462,300            | 40,051         | 29.8%                   | NM          |
| = Kuwait Cement Co.                           | KCEM.KW        | 19.7                | 1.95              | 0.00%          | 0.79 | 0.490       | 0.000      | 359.3             | 0.500               | 0.360              | 19.5%           | 0                  | 0              | 0.9%                    | 9.9%        |
| ▼ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | NM                  | 0.96              | 3.70%          | 0.99 | 0.540       | (0.020)    | 113.4             | 0.600               | 0.290              | 44.0%           | 171,300            | 92,502         | 9.4%                    | NM          |
| ▼ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 7.4                 | 0.92              | 2.23%          | 0.57 | 0.224       | (0.004)    | 40.4              | 0.244               | 0.138              | 33.3%           | 54,168             | 11,809         | 4.8%                    | 12.4%       |
| ▼ Kuwait Portland Cement Co.                  | PCEM.KW        | 18.6                | 1.62              | 4.63%          | 1.02 | 1.080       | (0.020)    | 108.2             | 1.120               | 0.890              | 18.7%           | 8,000              | 8,640          | 3.1%                    | 8.7%        |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 16.6                | 1.83              | 4.71%          | 0.32 | 0.420       | 0.000      | 33.8              | 0.510               | 0.230              | 42.4%           | 0                  | 0              | 7.1%                    | 11.0%       |
| ▼ Metal & Recycling Co.                       | MRCX.KW        | NM                  | 0.46              | 0.00%          | 0.93 | 0.079       | (0.010)    | 6.5               | 0.095               | 0.051              | 31.7%           | 30,000             | 2,395          | 1.9%                    | NM          |
| = ACICO Industries Co.                        | ACIC.KW        | 11.8                | 0.85              | 4.90%          | 0.71 | 0.305       | 0.000      | 87.8              | 0.335               | 0.255              | 10.9%           | 78,200             | 23,851         | 9.4%                    | 7.2%        |
| = Gulf Glass Manufacturing Co.                | GGMC.KW        | 10.5                | 0.97              | 7.69%          | 0.05 | 0.325       | 0.000      | 16.7              | 0.450               | 0.250              | 8.3%            | 0                  | 0              | 0.1%                    | 9.3%        |
| ▲ Hilal Cement Co.                            | HCCK.KW        | 37.7                | 1.08              | 0.00%          | 0.12 | 0.188       | 0.010      | 15.9              | 0.188               | 0.110              | 59.3%           | 108,970            | 18,873         | 0.4%                    | 2.9%        |
| = Kuwait Building Materials Co.               | KBMM.KW        | 20.0                | 0.86              | 6.25%          | 0.09 | 0.160       | 0.000      | 4.9               | 0.250               | 0.160              | (15.8%)         | 0                  | 0              | 1.2%                    | 4.3%        |
| = National Industries Co.                     | NIBM.KW        | 16.2                | 0.85              | 9.80%          | 0.37 | 0.204       | 0.000      | 71.0              | 0.255               | 0.186              | (2.9%)          | 0                  | 0              | 1.7%                    | 5.3%        |
| ▼ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.55              | 0.00%          | 1.11 | 0.057       | (0.001)    | 7.8               | 0.080               | 0.041              | (1.7%)          | 381,673            | 22,117         | 145.1%                  | NM          |
| = National Co. for Consumer Industries        | NCCI.KW        | 58.4                | 0.60              | 0.00%          | 0.22 | 0.050       | 0.000      | 4.5               | 0.054               | 0.010              | 11.1%           | 0                  | 0              | 0.0%                    | 1.0%        |
| = Kuwait Gypsum Manufacturing & Tdg. Co.      | GYPK.KW        | 8.9                 | 0.59              | 10.49%         | 0.02 | 0.095       | 0.000      | 2.9               | 0.100               | 0.095              | 0.0%            | 0                  | 0              | 0.0%                    | 6.6%        |
| ▼ Salbookh Trading Co.                        | SALB.KW        | 7.8                 | 0.69              | 0.00%          | 0.55 | 0.072       | (0.002)    | 7.6               | 0.087               | 0.053              | 10.8%           | 825,951            | 59,395         | 50.5%                   | 8.9%        |
| ▼ Agility (PWC Logistics)                     | AGLT.KW        | 12.2                | 0.77              | 5.46%          | 1.59 | 0.580       | (0.010)    | 702.9             | 0.770               | 0.440              | (6.5%)          | 1,903,466          | 1,101,996      | 12.1%                   | 6.3%        |
| ▲ Educational Holding Group*                  | EDUK.KW        | 11.0                | 1.29              | 4.74%          | 0.45 | 0.210       | 0.006      | 51.5              | 0.216               | 0.190              | 1.9%            | 50                 | 11             | 0.1%                    | 11.7%       |
| ▼ National Cleaning Co.                       | CLEA.KW        | 22.2                | 0.34              | 0.00%          | 0.85 | 0.053       | (0.001)    | 13.2              | 0.061               | 0.038              | 14.0%           | 534,800            | 28,294         | 49.6%                   | 1.5%        |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 4.9                 | 0.32              | 0.00%          | 1.30 | 0.065       | 0.001      | 17.2              | 0.073               | 0.041              | 1.6%            | 420,121            | 26,758         | 29.4%                   | 6.6%        |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KPCP.KW        | 17.8                | 0.76              | 1.94%          | 0.28 | 0.184       | (0.006)    | 18.5              | 0.218               | 0.152              | 7.0%            | 700                | 129            | 0.4%                    | 4.3%        |
| = Human Soft Holding Co.                      | HUMN.KW        | 14.3                | 9.11              | 3.82%          | 0.14 | 3.000       | 0.000      | 366.7             | 3.100               | 0.550              | 11.1%           | 198,857            | 596,571        | 11.8%                   | 63.6%       |
| = Nafais Holding Co.                          | NAFA.KW        | 15.3                | 1.42              | 4.46%          | 0.17 | 0.220       | 0.000      | 92.7              | 0.220               | 0.142              | 6.8%            | 0                  | 0              | 3.1%                    | 9.3%        |
| ▼ Gulf Franchising Co.                        | GFCI.KW        | NM                  | 0.70              | 0.00%          | 0.71 | 0.050       | (0.001)    | 1.6               | 0.066               | 0.020              | 66.7%           | 38,444             | 1,846          | 27.8%                   | NM          |
| = National Ranges Co.                         | MAYA.KW        | NM                  | 0.38              | 0.00%          | 1.34 | 0.032       | 0.000      | 8.8               | 0.040               | 0.018              | 16.7%           | 351,361            | 11,071         | 177.3%                  | NM          |
| = Combined Group Contracting Co.              | CGCK.KW        | 26.9                | 1.68              | 3.99%          | 0.50 | 0.500       | 0.000      | 67.5              | 0.800               | 0.485              | (16.7%)         | 0                  | 0              | 0.8%                    | 6.2%        |
| = Mishref General Trading & Contracting Co.   | MTCC.KW        | 18.3                | 0.42              | 0.00%          | 0.56 | 0.056       | 0.000      | 17.2              | 0.085               | 0.047              | 0.0%            | 0                  | 0              | 0.0%                    | 2.3%        |
| = United Projects Group                       | UPAC.KW        | 8.5                 | 2.51              | 9.86%          | 0.29 | 0.830       | 0.000      | 68.5              | 0.850               | 0.610              | 23.9%           | 0                  | 0              | 0.4%                    | 29.6%       |
| ▼ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 16.8                | 0.91              | 0.00%          | 0.90 | 0.248       | (0.002)    | 236.1             | 0.260               | 0.188              | 3.3%            | 75,520             | 18,527         | 0.9%                    | 5.5%        |
| ▲ Mubarrad Transport Co.                      | MBRD.KW        | NM                  | 0.63              | 6.49%          | 1.01 | 0.077       | 0.002      | 12.6              | 0.087               | 0.047              | 30.5%           | 4,484,954          | 342,591        | 50.1%                   | NM          |
| ▲ KGL Logistics Co.                           | LOGK.KW        | 7.9                 | 0.54              | 6.26%          | 0.93 | 0.072       | 0.001      | 48.0              | 0.089               | 0.063              | (1.4%)          | 822,680            | 59,148         | 23.2%                   | 6.8%        |
| = Sharjah Cement Co.                          | SCEM.KW        | 9.0                 | 0.43              | 6.59%          | 0.45 | 0.088       | 0.000      | 48.7              | 0.090               | 0.076              | 2.3%            | 43,600             | 3,837          | 1.9%                    | 4.8%        |

## Boursa Kuwait Daily Bulletin

Sunday, March 5, 2017

| Company                                      | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 Capital Turnover | ROE          |
|----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|--------------|
|                                              |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |              |
| = Gulf Cement Co.                            | GCEM.KW        | 16.2                | 0.76              | NM             | 0.77 | 0.089       | 0.000      | 73.1              | 0.095               | 0.072              | 18.7%           | 234,500            | 20,721           | 7.1%                    | 4.7%         |
| ▼ Umm Al-Qaiwain General Investments Co.     | QIC.KW         | NM                  | 0.56              | 6.44%          | 0.74 | 0.085       | (0.002)    | 30.9              | 0.091               | 0.060              | 13.3%           | 6,257              | 532              | 0.2%                    | NM           |
| ▲ Fujairah Cement Industries Co.             | FCEM.KW        | 5.4                 | 0.38              | 0.00%          | 0.56 | 0.089       | 0.001      | 31.7              | 0.093               | 0.070              | 11.3%           | 321,643            | 28,626           | 22.4%                   | 7.0%         |
| = Ras-Al-Khaimah for White Cement Co.        | RKWC.KW        | 29.5                | 0.74              | 5.70%          | 0.74 | 0.100       | 0.000      | 50.0              | 0.110               | 0.082              | 11.1%           | 14,642             | 1,467            | 1.2%                    | 2.5%         |
| <b>Industrials</b>                           |                | <b>18.2</b>         | <b>1.00</b>       | <b>5.44%</b>   |      |             |            | <b>2,850.9</b>    |                     |                    | <b>4.8%</b>     | <b>11,572,157</b>  | <b>2,521,756</b> |                         | <b>5.5%</b>  |
| = Kuwait Slaughter House Co.                 | KSHK.KW        | 9.4                 | 1.35              | 9.47%          | 0.05 | 0.184       | 0.000      | 5.7               | 0.194               | 0.130              | 35.3%           | 19,950             | 3,671            | 1.5%                    | 14.4%        |
| = National Slaughter Houses Co.              | NSHK.KW        | NM                  | 0.62              | 22.03%         | NA   | 0.059       | 0.000      | 1.7               | 0.064               | 0.040              | (7.8%)          | 0                  | 0                | 0.4%                    | NM           |
| ▲ Palms Agro Production Co.                  | PAPK.KW        | 7.9                 | 0.65              | 9.08%          | 0.24 | 0.110       | 0.010      | 5.8               | 0.112               | 0.090              | 15.8%           | 31,355             | 3,366            | 0.6%                    | 8.2%         |
| ▼ Livestock Transport & Trading Co.          | CATT.KW        | 18.2                | 1.30              | 0.00%          | 0.43 | 0.244       | (0.002)    | 52.8              | 0.260               | 0.130              | 14.0%           | 97,233             | 23,585           | 1.5%                    | 7.1%         |
| ▲ Danah Alsafat Foodstuff Co.                | DANK.KW        | 11.7                | 0.78              | 0.00%          | 1.15 | 0.102       | 0.005      | 29.5              | 0.134               | 0.068              | 17.2%           | 11,140,151         | 1,125,289        | 89.0%                   | 6.7%         |
| = Kuwait Food Co. (Americana)                | FOOD.KW        | 19.7                | 3.60              | 3.71%          | 0.75 | 2.620       | 0.000      | 1,053.2           | 2.640               | 1.940              | 0.8%            | 0                  | 0                | 2.2%                    | 18.3%        |
| = Mezzan Holding Co.                         | MEZZ.KW        | 18.6                | 2.98              | 2.86%          | 0.92 | 0.980       | 0.000      | 305.1             | 1.200               | 0.890              | 5.4%            | 111,610            | 109,378          | 3.3%                    | 16.0%        |
| <b>Consumer Goods</b>                        |                | <b>19.2</b>         | <b>2.97</b>       | <b>3.39%</b>   |      |             |            | <b>1,453.8</b>    |                     |                    | <b>1.0%</b>     | <b>11,400,299</b>  | <b>1,265,288</b> |                         | <b>15.5%</b> |
| = AL-Mowasat Healthcare Co.                  | MHCK.KW        | 10.0                | 1.48              | 4.29%          | 0.05 | 0.350       | 0.000      | 35.6              | 0.350               | 0.190              | 40.0%           | 0                  | 0                | 0.2%                    | 14.8%        |
| = Advanced Technology Co.                    | ATCK.KW        | 23.0                | 2.95              | 1.63%          | NA   | 0.920       | 0.000      | 138.0             | 0.920               | 0.920              | 0.0%            | 0                  | 0                | 0.0%                    | 12.8%        |
| = Yiac Medical Co.                           | YIAC.KW        | NM                  | 2.00              | 0.00%          | 0.72 | 0.290       | 0.000      | 52.8              | 0.460               | 0.138              | (19.4%)         | 5,000              | 1,445            | 2.3%                    | NM           |
| <b>Health Care</b>                           |                | <b>NM</b>           | <b>2.33</b>       | <b>1.67%</b>   |      |             |            | <b>226.3</b>      |                     |                    | <b>(1.1%)</b>   | <b>5,000</b>       | <b>1,445</b>     |                         | <b>NM</b>    |
| ▼ Kuwait National Cinema Co.                 | KCIN.KW        | 16.2                | 2.24              | 3.34%          | 0.10 | 1.480       | (0.020)    | 149.6             | 1.780               | 0.900              | 19.4%           | 35,499             | 53,109           | 0.2%                    | 13.8%        |
| = Kuwait Hotels Co.                          | KHOT.KW        | 18.2                | 2.21              | 0.00%          | 0.08 | 0.250       | 0.000      | 14.4              | 0.300               | 0.206              | (5.7%)          | 0                  | 0                | 0.1%                    | 12.2%        |
| ▼ Sultan Center Food Products Co.            | SCFK.KW        | 27.4                | 0.99              | 0.00%          | 1.33 | 0.070       | (0.005)    | 40.5              | 0.100               | 0.050              | 22.8%           | 449,049            | 31,702           | 6.8%                    | 3.6%         |
| = Kuwait Cable Vision Co.                    | KWTV.KW        | NM                  | 1.06              | 0.00%          | 0.07 | 0.024       | 0.000      | 0.7               | 0.061               | 0.018              | (52.0%)         | 46,080             | 1,097            | 3.4%                    | NM           |
| = EYAS for Higher & Technical Education Co.* | EYAS.KW        | 9.8                 | 1.58              | 5.19%          | 0.06 | 0.385       | 0.000      | 46.7              | 0.385               | 0.385              | 0.0%            | 0                  | 0                | 0.0%                    | 16.1%        |
| = IFA Hotels & Resorts Co.*                  | IFAH.KW        | 11.4                | 1.98              | 0.00%          | 0.40 | 0.192       | 0.000      | 122.0             | 0.200               | 0.130              | 5.5%            | 0                  | 0                | 0.0%                    | 17.4%        |
| = Oula Fuel Marketing Co.                    | OULA.KW        | 12.3                | 0.88              | 0.00%          | 0.38 | 0.130       | 0.000      | 52.6              | 0.142               | 0.106              | 10.2%           | 2,241,031          | 293,852          | 2.1%                    | 7.2%         |
| ▼ Kuwait Resorts Co.                         | MUNK.KW        | 6.6                 | 0.72              | 5.43%          | 0.52 | 0.086       | (0.001)    | 16.9              | 0.102               | 0.070              | 7.5%            | 280,000            | 24,080           | 62.2%                   | 10.9%        |
| = Jazeera Airways Co.                        | JAZK.KW        | 9.1                 | 3.09              | 2.54%          | 0.55 | 0.590       | 0.000      | 118.0             | 0.930               | 0.580              | (23.4%)         | 52,325             | 30,372           | 2.9%                    | 33.8%        |
| = Soor Fuel Marketing Co.                    | SOOR.KW        | 15.7                | 0.91              | 3.75%          | 0.45 | 0.132       | 0.000      | 53.4              | 0.138               | 0.104              | 13.8%           | 318,147            | 43,125           | 1.8%                    | 5.8%         |
| = Future Kid Entertainment and R.E Co.       | KIDK.KW        | 12.0                | 0.68              | 7.61%          | 0.08 | 0.124       | 0.000      | 14.4              | 0.130               | 0.095              | 17.0%           | 0                  | 0                | 0.6%                    | 5.7%         |
| = Al Rai Media Group Co.                     | ALRA.KW        | 9.2                 | 0.98              | 8.37%          | 0.61 | 0.178       | 0.000      | 41.5              | 0.180               | 0.132              | 29.0%           | 0                  | 0                | 11.6%                   | 10.7%        |
| ▼ Zima Holding Co.                           | ZIMAH.KW       | NM                  | 0.58              | 0.00%          | 0.38 | 0.060       | (0.003)    | 6.0               | 0.087               | 0.039              | 41.2%           | 1,121,964          | 68,709           | 206.9%                  | 0.4%         |
| <b>Consumer Services</b>                     |                | <b>12.1</b>         | <b>1.47</b>       | <b>2.65%</b>   |      |             |            | <b>676.7</b>      |                     |                    | <b>4.0%</b>     | <b>4,544,095</b>   | <b>546,045</b>   |                         | <b>12.1%</b> |
| ▲ Zain                                       | ZAIN.KW        | 13.1                | 1.38              | 5.58%          | 1.54 | 0.485       | 0.010      | 2,098.6           | 0.520               | 0.320              | 18.3%           | 1,010,335          | 484,374          | 7.4%                    | 10.6%        |
| ▼ National Mobile Telecom Co.                | OORE.KW        | 19.7                | 0.95              | 8.29%          | 0.86 | 1.200       | (0.020)    | 604.8             | 1.380               | 1.000              | 0.0%            | 71,353             | 87,372           | 0.3%                    | 4.8%         |
| ▲ Hits Telecom Holding Co.                   | HITS.KW        | NM                  | 0.73              | 0.00%          | 0.99 | 0.053       | 0.001      | 46.2              | 0.074               | 0.027              | 27.7%           | 976,071            | 51,267           | 72.7%                   | NM           |
| = Kuwait Telecommunication Co.               | VIVA.KW        | 10.5                | 3.36              | 0.00%          | 0.78 | 0.820       | 0.000      | 409.5             | 1.060               | 0.820              | (11.8%)         | 16,413             | 13,459           | 0.5%                    | 32.1%        |
| <b>Telecommunications</b>                    |                | <b>14.1</b>         | <b>1.35</b>       | <b>5.29%</b>   |      |             |            | <b>3,159.2</b>    |                     |                    | <b>9.7%</b>     | <b>2,074,172</b>   | <b>636,471</b>   |                         | <b>9.6%</b>  |
| = National Bank of Kuwait                    | NBKK.KW        | 15.7                | 1.46              | 3.88%          | 1.35 | 0.760       | 0.000      | 4,283.1           | 0.760               | 0.550              | 16.9%           | 1,036,298          | 780,501          | 2.2%                    | 9.4%         |
| = Gulf Bank                                  | GBKK.KW        | 17.9                | 1.35              | 1.54%          | 0.73 | 0.248       | 0.000      | 755.9             | 0.295               | 0.206              | 3.3%            | 718,000            | 177,648          | 2.2%                    | 7.5%         |
| = Commercial Bank of Kuwait                  | CBKK.KW        | 13.3                | 1.13              | 3.01%          | 0.56 | 0.430       | 0.000      | 643.6             | 0.510               | 0.295              | 4.9%            | 82,829             | 35,554           | 0.1%                    | 8.4%         |
| = Ahli Bank of Kuwait                        | ABKK.KW        | 23.6                | 0.87              | 3.26%          | 0.46 | 0.305       | 0.000      | 493.8             | 0.360               | 0.290              | 1.7%            | 2,506              | 752              | 0.4%                    | 3.7%         |
| ▼ Ahli United Bank - Kuwait                  | BKME.KW        | 17.8                | 1.96              | 1.03%          | 0.83 | 0.440       | (0.010)    | 762.2             | 0.460               | 0.375              | 7.3%            | 146,425            | 64,487           | 0.3%                    | 11.0%        |
| = Kuwait International Bank                  | KIBK.KW        | 14.3                | 1.02              | 3.32%          | 1.13 | 0.244       | 0.000      | 253.1             | 0.250               | 0.178              | 18.4%           | 640,555            | 155,363          | 12.6%                   | 7.2%         |
| ▲ Burgan Bank                                | BURG.KW        | 10.4                | 1.10              | 5.30%          | 1.09 | 0.335       | 0.005      | 686.5             | 0.350               | 0.295              | 9.8%            | 7,890,527          | 2,625,807        | 3.5%                    | 10.5%        |
| ▲ Kuwait Finance House                       | KFIN.KW        | 19.9                | 1.80              | 2.70%          | 1.35 | 0.620       | 0.010      | 3,249.8           | 0.630               | 0.440              | 14.8%           | 1,517,490          | 925,754          | 3.8%                    | 9.0%         |
| ▼ Boubyan Bank                               | BOUK.KW        | 23.2                | 2.73              | 1.18%          | 1.15 | 0.425       | (0.005)    | 920.7             | 0.455               | 0.370              | 7.6%            | 637,871            | 274,194          | 3.2%                    | 11.8%        |
| ▲ Warba Bank                                 | WARB.KW        | NM                  | 2.94              | 0.00%          | 0.84 | 0.275       | 0.005      | 275.0             | 0.285               | 0.160              | 23.9%           | 588,541            | 159,113          | 22.8%                   | 0.7%         |
| ▲ Ahli United Bank - Bahrain                 | AUBK.KW        | 9.8                 | 1.54              | 5.64%          | 0.50 | 0.242       | 0.002      | 1,655.0           | 0.248               | 0.180              | 24.7%           | 1,966,055          | 471,525          | 1.5%                    | 15.7%        |
| ▼ Ithmaar Bank                               | ITHMR.KW       | NM                  | 1.31              | 0.00%          | 1.07 | 0.055       | (0.001)    | 166.7             | 0.082               | 0.030              | 44.7%           | 12,428,502         | 695,077          | 42.8%                   | NM           |
| <b>Banks</b>                                 |                | <b>16.3</b>         | <b>1.52</b>       | <b>3.24%</b>   |      |             |            | <b>14,145.5</b>   |                     |                    | <b>14.1%</b>    | <b>27,655,599</b>  | <b>6,365,777</b> |                         | <b>9.3%</b>  |



## Boursa Kuwait Daily Bulletin

Sunday, March 5, 2017

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 Capital Turnover | ROE         |
|-------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                           |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| = Kuwait Insurance Co.                    | KINS.KW        | NM                  | 1.06              | 6.14%          | 0.15 | 0.310       | 0.000      | 60.2              | 0.335               | 0.226              | 10.7%           | 0                  | 0                | 0.1%                    | NM          |
| = Gulf Insurance Group                    | GINS.KW        | 8.4                 | 1.25              | 6.38%          | 0.17 | 0.600       | 0.000      | 112.2             | 0.720               | 0.600              | (10.4%)         | 0                  | 0                | 0.1%                    | 14.9%       |
| = Ahleiah Insurance Co.                   | AINS.KW        | 13.4                | 1.02              | 6.87%          | 0.15 | 0.500       | 0.000      | 100.0             | 0.500               | 0.430              | 9.9%            | 10,000             | 5,000            | 0.0%                    | 7.6%        |
| = Warba Insurance Co.                     | WINS.KW        | 19.7                | 0.42              | 9.02%          | 0.20 | 0.104       | 0.000      | 18.0              | 0.116               | 0.096              | 2.0%            | 10,142             | 1,055            | 0.5%                    | 2.1%        |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 17.9                | 0.69              | 5.38%          | NA   | 0.186       | 0.000      | 27.9              | 0.200               | 0.180              | 3.3%            | 0                  | 0                | 0.0%                    | 3.8%        |
| ▲ First Takaful Insurance Co.             | FTIK.KW        | 25.9                | 0.60              | 0.00%          | 0.12 | 0.065       | 0.003      | 6.9               | 0.089               | 0.037              | 32.7%           | 85,600             | 5,487            | 15.2%                   | 2.3%        |
| ▲ Wethaq Takaful Insurance Co.            | WETH.KW        | 6.0                 | 0.44              | 0.00%          | 0.16 | 0.052       | 0.004      | 5.7               | 0.064               | 0.026              | 67.7%           | 399,780            | 20,429           | 25.2%                   | 7.3%        |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 10.0                | 0.95              | 8.45%          | 0.02 | 0.355       | 0.000      | 25.4              | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | 9.4%        |
| <b>Insurance</b>                          |                | <b>13.2</b>         | <b>0.94</b>       | <b>6.45%</b>   |      |             |            | <b>356.3</b>      |                     |                    | <b>2.0%</b>     | <b>505,522</b>     | <b>31,971</b>    |                         | <b>7.1%</b> |
| ▲ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.36              | 0.00%          | 1.43 | 0.046       | 0.001      | 27.3              | 0.065               | 0.027              | 27.8%           | 5,356,278          | 245,665          | 79.8%                   | NM          |
| = Kuwait Real Estate Co.                  | KREK.KW        | 10.8                | 0.51              | 6.83%          | 1.43 | 0.073       | 0.000      | 66.2              | 0.085               | 0.047              | 19.7%           | 3,149,500          | 231,798          | 27.6%                   | 4.7%        |
| ▼ United Real Estate Co.                  | UREK.KW        | 13.3                | 0.57              | 4.71%          | 1.05 | 0.096       | (0.001)    | 114.0             | 0.116               | 0.082              | 2.1%            | 60,255             | 5,837            | 0.6%                    | 4.3%        |
| = National Real Estate Co.                | NREK.KW        | 6.9                 | 0.46              | 0.00%          | 1.47 | 0.104       | 0.000      | 102.9             | 0.138               | 0.072              | 0.0%            | 1,561,950          | 163,612          | 36.1%                   | 6.7%        |
| = Salhia Real Estate Co.                  | SREK.KW        | 18.8                | 1.46              | 4.93%          | 0.39 | 0.390       | 0.000      | 200.0             | 0.410               | 0.325              | 9.9%            | 200,000            | 78,000           | 0.5%                    | 7.8%        |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 21.4                | 1.52              | 2.10%          | 0.55 | 0.450       | 0.000      | 194.4             | 0.560               | 0.420              | (4.3%)          | 0                  | 0                | 0.1%                    | 7.1%        |
| = Ajial Real Estate Entertainment Co.     | AREC.KW        | 25.7                | 0.27              | 0.00%          | 0.28 | 0.180       | 0.000      | 31.8              | 0.200               | 0.130              | (5.3%)          | 0                  | 0                | 1.7%                    | 1.0%        |
| = Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.44              | 0.00%          | 0.36 | 0.049       | 0.000      | 11.5              | 0.061               | 0.035              | 22.5%           | 0                  | 0                | 0.9%                    | NM          |
| = Arab Real Estate Co.                    | ARAB.KW        | 14.9                | 0.34              | 0.00%          | 1.30 | 0.043       | 0.000      | 21.9              | 0.062               | 0.025              | 38.7%           | 1,500,048          | 64,858           | 82.8%                   | 2.2%        |
| = AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.37              | 0.00%          | 0.61 | 0.047       | 0.000      | 21.2              | 0.061               | 0.037              | 25.3%           | 457,744            | 21,497           | 38.5%                   | NM          |
| ▲ Mabane Co.                              | MABK.KW        | 15.7                | 2.30              | 1.17%          | 1.18 | 0.850       | 0.010      | 758.3             | 0.910               | 0.740              | 0.0%            | 231,950            | 197,140          | 1.6%                    | 14.7%       |
| = Injazzat Real Estate Development Co.    | INJA.KW        | 11.2                | 0.55              | 5.25%          | 0.94 | 0.092       | 0.000      | 31.8              | 0.096               | 0.066              | 24.3%           | 1,154,592          | 108,555          | 6.7%                    | 4.9%        |
| ▼ Investors Holding Group Co.             | INVK.KW        | 68.3                | 0.39              | 0.00%          | 1.35 | 0.030       | (0.001)    | 19.0              | 0.037               | 0.019              | 31.1%           | 2,906,880          | 85,763           | 214.7%                  | 0.6%        |
| ▲ International Resorts Co.               | IRCK.KW        | NM                  | 0.64              | 0.00%          | 1.36 | 0.037       | 0.001      | 5.7               | 0.047               | 0.023              | 34.5%           | 1,236,200          | 45,752           | 93.4%                   | NM          |
| ▼ The Commercial Real Estate Co.          | TIJK.KW        | 7.1                 | 0.54              | 5.88%          | 1.03 | 0.084       | (0.001)    | 150.1             | 0.093               | 0.074              | 5.0%            | 189,736            | 16,081           | 7.7%                    | 7.6%        |
| ▲ Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.69              | 0.00%          | 0.34 | 0.057       | 0.005      | 7.0               | 0.062               | 0.027              | 90.0%           | 664,776            | 34,873           | 17.9%                   | NM          |
| ▲ A'ayan Real Estate Co.                  | AYRE.KW        | 13.1                | 0.46              | 6.02%          | 0.99 | 0.083       | 0.003      | 34.5              | 0.087               | 0.059              | 27.7%           | 1,023,361          | 85,031           | 5.7%                    | 3.5%        |
| ▲ Aqar Real Estate Investment Co.         | AQAR.KW        | 11.2                | 0.71              | 0.00%          | 0.31 | 0.081       | 0.001      | 19.0              | 0.081               | 0.055              | 17.4%           | 8,812              | 662              | 1.8%                    | 6.3%        |
| ▼ Kuwait Real Estate Holding Co.          | ALAQ.KW        | 53.0                | 0.99              | 0.00%          | 0.85 | 0.044       | (0.002)    | 8.4               | 0.050               | 0.017              | 87.2%           | 45,842             | 2,017            | 11.5%                   | 1.9%        |
| ▼ MAZAYA Holding Co.                      | MAZA.KW        | 9.2                 | 0.79              | 5.00%          | 1.07 | 0.126       | (0.002)    | 86.7              | 0.150               | 0.104              | 16.7%           | 3,058,700          | 392,684          | 53.4%                   | 8.6%        |
| = Al Dar National Real Estate Co.         | ADNC.KW        | NM                  | 0.41              | 0.00%          | 0.97 | 0.011       | 0.000      | 4.6               | 0.021               | 0.011              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = AL-Themar International Holding Co.*    | THMR.KW        | NM                  | 0.81              | 0.00%          | 0.33 | 0.090       | 0.000      | 69.6              | 0.116               | 0.080              | 1.1%            | 200,000            | 18,000           | 0.4%                    | NM          |
| ▼ Tijara Real Estate & Investment Co.     | TIJA.KW        | 31.2                | 0.58              | 0.00%          | 0.45 | 0.060       | (0.002)    | 22.2              | 0.071               | 0.033              | 25.0%           | 65,000             | 3,900            | 10.5%                   | 1.9%        |
| ▼ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.41              | 0.00%          | 0.44 | 0.032       | (0.001)    | 7.7               | 0.046               | 0.019              | 42.2%           | 2,605,150          | 84,452           | 116.1%                  | NM          |
| ▲ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 8.9                 | 0.67              | 8.02%          | 0.26 | 0.086       | 0.002      | 21.6              | 0.097               | 0.074              | (6.5%)          | 140,510            | 11,944           | 32.0%                   | 7.5%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | NM                  | 0.61              | 4.82%          | 0.32 | 0.200       | 0.000      | 53.0              | 0.202               | 0.142              | 20.5%           | 0                  | 0                | 5.5%                    | NM          |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.38              | 0.00%          | 1.27 | 0.033       | (0.001)    | 36.0              | 0.042               | 0.019              | 44.4%           | 11,778,872         | 386,892          | 164.7%                  | NM          |
| ▲ Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.25              | 0.00%          | 1.26 | 0.061       | 0.001      | 19.6              | 0.085               | 0.042              | 8.9%            | 2,174,200          | 132,321          | 79.8%                   | NM          |
| ▲ First Dubai For Real Estate Development | FIRST.KW       | 20.5                | 0.90              | 0.00%          | 1.11 | 0.060       | 0.001      | 60.0              | 0.090               | 0.041              | (4.8%)          | 4,102,079          | 249,452          | 15.9%                   | 4.4%        |
| ▲ Kuwait Business Town Real Estate Co.    | KBT.KW         | 5.5                 | 0.49              | 0.00%          | 0.85 | 0.055       | 0.001      | 29.8              | 0.066               | 0.034              | 32.5%           | 2,085,050          | 114,686          | 69.5%                   | 8.8%        |
| ▲ Real Estate Asset Management Co.        | REAM.KW        | 61.1                | 3.35              | 3.68%          | NA   | 0.500       | 0.025      | 52.3              | 0.500               | 0.146              | 155.1%          | 30                 | 15               | 0.2%                    | 5.5%        |
| = MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.53              | 0.00%          | 0.98 | 0.032       | 0.000      | 6.3               | 0.041               | 0.018              | 56.1%           | 2,090,693          | 67,379           | 192.4%                  | NM          |
| ▲ Al Mudon International Real Estate Co.  | ALMK.KW        | NM                  | 0.36              | 0.00%          | 0.83 | 0.046       | 0.001      | 4.6               | 0.070               | 0.025              | 19.5%           | 3,936,120          | 180,286          | 414.4%                  | NM          |
| ▼ Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.29              | 0.00%          | 0.57 | 0.043       | (0.000)    | 6.5               | 0.048               | 0.019              | 60.4%           | 776,598            | 33,052           | 17.4%                   | 0.1%        |
| = Kuwait Remal Real Estate Co.            | REMALKW        | NM                  | 0.48              | 0.00%          | 0.87 | 0.070       | 0.000      | 21.4              | 0.077               | 0.031              | 4.5%            | 1,711,360          | 119,516          | 127.6%                  | NM          |
| = AWJ Holding Co.                         | AWJ.KW         | 6.5                 | 0.43              | 7.98%          | 0.75 | 0.094       | 0.000      | 16.9              | 0.114               | 0.045              | 44.6%           | 590,000            | 55,827           | 83.4%                   | 6.6%        |
|                                           |                | <b>25.0</b>         | <b>0.83</b>       | <b>2.44%</b>   |      |             |            | <b>2,343.7</b>    |                     |                    | <b>6.5%</b>     | <b>55,062,286</b>  | <b>3,237,543</b> |                         | <b>3.3%</b> |
| ▼ Kuwait Investment Co.                   | KINV.KW        | 34.4                | 0.43              | 10.36%         | 0.70 | 0.096       | (0.002)    | 52.9              | 0.110               | 0.075              | 11.6%           | 126,021            | 12,164           | 4.5%                    | 1.2%        |
| ▼ Commercial Facilities Co.               | FACI.KW        | 12.2                | 0.59              | 8.97%          | 0.66 | 0.180       | (0.002)    | 96.6              | 0.200               | 0.152              | 15.4%           | 913,102            | 164,358          | 2.3%                    | 4.8%        |
| ▼ Int'l Financial Advisors Co.            | IFIN.KW        | NM                  | 0.58              | 0.00%          | 1.19 | 0.041       | (0.001)    | 29.5              | 0.057               | 0.026              | 32.3%           | 2,287,210          | 95,776           | 51.1%                   | NM          |
| ▼ National Investment Co.                 | NINV.KW        | NM                  | 0.66              | 4.49%          | 1.21 | 0.130       | (0.002)    | 113.9             | 0.148               | 0.083              | 36.8%           | 244,478            | 32,119           | 23.3%                   | NM          |

**Boursa Kuwait Daily Bulletin**

Sunday, March 5, 2017

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 Capital Turnover | ROE       |
|--------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-----------|
|                                            |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |           |
| ▲ Kuwait Projects Co.(Holding)             | KPRO.KW        | 13.4                | 1.55              | 4.48%          | 1.15 | 0.510       | 0.010      | 751.5             | 0.580               | 0.495              | 2.0%            | 546,341            | 278,634          | 2.8%                    | 11.6%     |
| ▲ Coast Invest. & Development Co.          | COAS.KW        | NM                  | 0.58              | 0.00%          | 1.60 | 0.050       | 0.001      | 31.0              | 0.064               | 0.032              | 28.6%           | 4,123,985          | 201,503          | 69.9%                   | NM        |
| ▲ The Securities House Co.                 | SECH.KW        | NM                  | 0.58              | 0.00%          | 0.61 | 0.053       | 0.001      | 25.4              | 0.070               | 0.037              | 20.5%           | 5,479,287          | 288,653          | 109.7%                  | NM        |
| = Securities Group *                       | SGCK.KW        | NM                  | 0.53              | 0.00%          | 0.36 | 0.099       | 0.000      | 25.3              | 0.102               | 0.075              | 11.2%           | 50                 | 5                | 0.2%                    | NM        |
| = Arzan Financial Group For Fin. & Invest. | ARZA.KW        | NM                  | 4.00              | 0.00%          | 0.53 | 0.040       | 0.000      | 32.1              | 0.050               | 0.029              | 23.1%           | 1,848,981          | 74,531           | 8.5%                    | NM        |
| ▲ Kuwait Financial Centre                  | MARKZ.KW       | 27.0                | 0.56              | 0.00%          | 1.22 | 0.095       | 0.005      | 50.5              | 0.118               | 0.077              | 8.0%            | 52,000             | 4,940            | 0.3%                    | 2.1%      |
| ▼ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.52              | 0.00%          | 0.30 | 0.034       | (0.001)    | 8.8               | 0.043               | 0.019              | 42.6%           | 200,000            | 6,600            | 13.7%                   | NM        |
| ▲ Al-Aman Investment Co.                   | AMAN.KW        | NM                  | 0.53              | 9.26%          | 0.81 | 0.054       | 0.001      | 10.6              | 0.067               | 0.043              | 11.3%           | 266,548            | 14,127           | 72.4%                   | NM        |
| ▲ First Investment Co.                     | OLAK.KW        | 51.1                | 0.37              | 9.23%          | 0.90 | 0.054       | 0.001      | 35.2              | 0.069               | 0.043              | 18.7%           | 2,155,608          | 115,781          | 48.1%                   | 0.7%      |
| ▼ Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.70              | 0.00%          | 1.45 | 0.024       | (0.001)    | 15.7              | 0.039               | 0.018              | 20.5%           | 3,829,157          | 91,902           | 128.9%                  | NM        |
| ▼ Gulf Investment House                    | GIHK.KW        | NM                  | 0.73              | 0.00%          | 0.88 | 0.044       | (0.001)    | 7.1               | 0.060               | 0.023              | 45.0%           | 2,338,150          | 101,393          | 194.7%                  | NM        |
| ▲ A'ayan Leasing & Investment Co.          | AAYA.KW        | 23.1                | 0.49              | 0.00%          | 1.09 | 0.048       | 0.002      | 39.1              | 0.064               | 0.025              | 47.7%           | 22,696,872         | 1,091,066        | 97.4%                   | 2.1%      |
| ▼ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.57              | 0.00%          | 1.44 | 0.047       | (0.001)    | 18.3              | 0.065               | 0.028              | 38.8%           | 2,222,653          | 103,908          | 71.8%                   | NM        |
| = Osoul Investment Co.                     | OSUL.KW        | NM                  | 0.62              | 0.00%          | 0.82 | 0.070       | 0.000      | 13.2              | 0.075               | 0.033              | 14.8%           | 5,892              | 412              | 11.6%                   | NM        |
| ▲ Kuwait Finance & Investment Co.          | KFSK.KW        | 31.5                | 0.41              | 0.00%          | 0.41 | 0.048       | 0.002      | 15.5              | 0.055               | 0.029              | 29.7%           | 5,148              | 245              | 1.4%                    | 1.3%      |
| ▲ KAMCO Investment Co.                     | KAMC.KW        | 10.8                | 0.64              | 5.13%          | 0.31 | 0.088       | 0.003      | 23.2              | 0.128               | 0.075              | (9.3%)          | 1,360              | 120              | 3.4%                    | 6.0%      |
| ▲ National International Holding Co.       | NIHK.KW        | 4.9                 | 0.48              | 3.75%          | 0.28 | 0.076       | 0.002      | 16.5              | 0.086               | 0.044              | 24.6%           | 285,456            | 21,310           | 21.7%                   | 9.8%      |
| ▲ UniCap Investment and Finance            | UNICAP.KW      | 11.9                | 0.50              | 0.00%          | 0.33 | 0.053       | 0.001      | 12.1              | 0.062               | 0.027              | 8.2%            | 258,509            | 13,684           | 78.0%                   | 4.2%      |
| = Al Madar Finance & Investment Co.        | MADR.KW        | NM                  | 0.19              | 0.00%          | 0.40 | 0.013       | 0.000      | 2.7               | 0.023               | 0.012              | 0.0%            | 0                  | 0                | 0.0%                    | NM        |
| ▼ Al-Deera Holding                         | DEER.KW        | NM                  | 0.66              | 0.00%          | 0.89 | 0.038       | (0.001)    | 7.5               | 0.051               | 0.028              | 18.8%           | 1,528,600          | 58,851           | 38.7%                   | NM        |
| ▲ Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.45              | 0.00%          | 0.95 | 0.058       | 0.001      | 15.6              | 0.069               | 0.032              | 19.6%           | 3,050,424          | 176,967          | 103.3%                  | NM        |
| ▼ Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.63              | 0.00%          | 1.30 | 0.044       | (0.001)    | 13.9              | 0.058               | 0.028              | 17.6%           | 147,785            | 6,479            | 53.9%                   | NM        |
| = Al Madina For Finance & Investment Co.   | MADI.KW        | NM                  | 1.04              | 0.00%          | 1.15 | 0.055       | 0.000      | 22.4              | 0.064               | 0.030              | 26.4%           | 1,384,800          | 76,154           | 99.8%                   | NM        |
| = NOOR Financial Investment Co.            | NOOR.KW        | 17.5                | 0.56              | 0.00%          | 1.34 | 0.057       | 0.000      | 23.6              | 0.066               | 0.037              | 25.3%           | 546,400            | 30,893           | 47.8%                   | 3.2%      |
| = Tamdeen Investment Co.                   | TAMI.KW        | 10.9                | 0.69              | 3.12%          | 0.61 | 0.320       | 0.000      | 110.4             | 0.400               | 0.260              | 14.3%           | 5,000              | 1,600            | 0.7%                    | 6.3%      |
| = Kuwait Bahrain Int'l Exchange Co.        | EXCH.KW        | NM                  | 1.10              | 0.00%          | 0.24 | 0.158       | 0.000      | 7.3               | 0.158               | 0.074              | 0.0%            | 0                  | 0                | 0.0%                    | NM        |
| ▲ Kuwait Syrian Holding Co.                | KSHC.KW        | 38.1                | 0.45              | 6.52%          | 1.31 | 0.046       | 0.001      | 8.1               | 0.061               | 0.026              | 53.3%           | 468,297            | 21,533           | 121.0%                  | 1.2%      |
| = Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.40              | 12.94%         | 1.10 | 0.038       | 0.000      | 30.0              | 0.047               | 0.028              | 19.0%           | 165,443            | 6,204            | 4.0%                    | NM        |
| ▼ Gulf North Africa Holding Co.            | GNAH.KW        | 24.3                | 0.42              | 0.00%          | 1.51 | 0.043       | (0.001)    | 6.5               | 0.054               | 0.028              | 19.4%           | 957,100            | 41,484           | 156.0%                  | 1.7%      |
| ▲ Amwal International Investment Co.       | AMWA.KW        | NM                  | 0.54              | 0.00%          | 0.48 | 0.047       | 0.003      | 8.4               | 0.047               | 0.015              | 93.8%           | 5,710,239          | 262,969          | 53.8%                   | NM        |
| = Alimtiaz Investment Group                | ALIMK.KW       | 23.3                | 1.13              | 3.10%          | 1.01 | 0.178       | 0.000      | 201.8             | 0.200               | 0.067              | 74.5%           | 7,886,945          | 1,407,553        | 61.4%                   | 4.9%      |
| = Safat Global Holding Co.                 | SAFA.KW        | NM                  | 0.30              | 0.00%          | 4.90 | 0.032       | 0.000      | 2.1               | 0.050               | 0.026              | 18.9%           | 846,700            | 26,313           | 197.2%                  | NM        |
| ▼ Manazel Holding Co.                      | MANK.KW        | NM                  | 0.64              | 0.00%          | 1.73 | 0.046       | (0.001)    | 19.6              | 0.056               | 0.015              | 62.5%           | 1,590,274          | 74,014           | 99.9%                   | NM        |
| = National Industries Group                | NIND.KW        | 18.9                | 0.57              | 6.67%          | 1.73 | 0.146       | 0.000      | 198.5             | 0.168               | 0.102              | 19.7%           | 476,835            | 70,042           | 13.4%                   | 3.0%      |
| ▲ Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.24              | 0.00%          | 1.30 | 0.024       | 0.001      | 7.1               | 0.033               | 0.018              | (6.0%)          | 1,010,667          | 23,414           | 120.7%                  | NM        |
| ▲ Arabi Holding Group Co.                  | AGHC.KW        | NM                  | 0.57              | 0.00%          | 0.48 | 0.085       | 0.005      | 14.7              | 0.090               | 0.048              | 30.8%           | 167,214            | 14,213           | 32.4%                   | NM        |
| = Privatization Holding Co.                | KPPC.KW        | NM                  | 0.33              | 11.35%         | 1.25 | 0.053       | 0.000      | 32.3              | 0.063               | 0.042              | 23.3%           | 518,423            | 27,079           | 28.7%                   | 0.1%      |
| = Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.79              | 0.00%          | 0.12 | 0.048       | 0.000      | 7.9               | 0.059               | 0.027              | 11.6%           | 0                  | 0                | 0.1%                    | NM        |
| ▲ Jeeran Holding Co.*                      | JEER.KW        | 6.9                 | 0.42              | 0.00%          | 0.34 | 0.072       | 0.002      | 10.8              | 0.077               | 0.044              | 46.9%           | 190,500            | 13,724           | 5.2%                    | 6.1%      |
| = Egypt Kuwait Holding Co.                 | EKKH.KW        | 17.3                | 1.24              | 0.00%          | 0.78 | 0.190       | 0.000      | 194.6             | 0.216               | 0.110              | 8.0%            | 0                  | 0                | 0.0%                    | 7.2%      |
| ▼ GFH Financial Group                      | GFH.KW         | NM                  | 2.55              | 0.00%          | 1.25 | 0.218       | (0.002)    | 541.1             | 0.246               | 0.059              | 29.8%           | 153,800            | 33,741           | 4.0%                    | NM        |
| ▲ Inovent                                  | INOV.KW        | NM                  | 0.82              | 0.00%          | 0.87 | 0.106       | 0.004      | 30.4              | 0.118               | 0.050              | 35.9%           | 1,754,760          | 182,802          | 32.2%                   | NM        |
| <b>Financial Services</b>                  |                | <b>NM</b>           | <b>0.90</b>       | <b>3.06%</b>   |      |             |            | <b>2,941.2</b>    |                     |                    | <b>16.8%</b>    | <b>78,447,014</b>  | <b>5,269,262</b> |                         | <b>NM</b> |

## Boursa Kuwait Daily Bulletin

Sunday, March 5, 2017

| Company                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                | YTD-17 Capital Turnover | ROE          |
|----------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|----------------|-------------------------|--------------|
|                            |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)    |                         |              |
| ▲ Automated Systems Co.    | ASCK.KW        | 12.2                | 1.88              | 0.00%          | 0.31 | 0.310       | 0.020      | 23.3              | 0.420               | 0.214              | 27.0%           | 100                | 31             | 1.3%                    | 15.4%        |
| ▲ Osos Holding Group Co.   | OSOS.KW        | 3.5                 | 0.62              | 4.00%          | 0.95 | 0.200       | 0.002      | 20.0              | 0.260               | 0.090              | 53.8%           | 2,689,980          | 542,090        | 15.8%                   | 17.6%        |
| ▲ Hayat Communications Co. | HAYK.KW        | 40.4                | 0.79              | 0.00%          | 0.47 | 0.082       | 0.005      | 7.6               | 0.124               | 0.040              | 65.7%           | 307,522            | 25,119         | 30.1%                   | 2.0%         |
| <b>Technology</b>          |                | <b>6.5</b>          | <b>0.94</b>       | <b>1.57%</b>   |      |             |            | <b>50.9</b>       |                     |                    | <b>41.7%</b>    | <b>2,997,602</b>   | <b>567,239</b> |                         | <b>14.3%</b> |

|                      |             |             |              |  |  |                 |  |  |  |  |              |                    |                   |  |             |
|----------------------|-------------|-------------|--------------|--|--|-----------------|--|--|--|--|--------------|--------------------|-------------------|--|-------------|
| <b>Boursa Kuwait</b> | <b>18.7</b> | <b>1.27</b> | <b>3.65%</b> |  |  | <b>29,231.2</b> |  |  |  |  | <b>11.3%</b> | <b>200,906,945</b> | <b>21,126,479</b> |  | <b>6.8%</b> |
|----------------------|-------------|-------------|--------------|--|--|-----------------|--|--|--|--|--------------|--------------------|-------------------|--|-------------|

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

| YTD Top % Gainers                  | Close (KWD) | Percent Change |
|------------------------------------|-------------|----------------|
| Real Estate Asset Management Co.   | 0.500       | 155.1%         |
| Amwal International Investment Co. | 0.047       | 93.8%          |
| Sanam Real Estate Co.              | 0.057       | 90.0%          |
| Kuwait Real Estate Holding Co.     | 0.044       | 87.2%          |
| Kuwait Foundry Co.                 | 0.320       | 75.8%          |

| YTD Most Active by Volume          | Close (KWD) | Volume (Shrs.) |
|------------------------------------|-------------|----------------|
| Abyaar Real Estate Development Co. | 0.033       | 1,823,292,485  |
| Investors Holding Group Co.        | 0.030       | 1,380,278,725  |
| Ithmaar Bank                       | 0.055       | 1,298,283,946  |
| Al-Mal Investment Co.              | 0.024       | 862,889,776    |
| A'ayan Leasing & Investment Co.    | 0.048       | 792,839,650    |

| YTD Top % Losers               | Close (KWD) | Percent Change |
|--------------------------------|-------------|----------------|
| Jazeera Airways Co.            | 0.590       | (23.4%)        |
| Yiaco Medical Co.              | 0.290       | (19.4%)        |
| Combined Group Contracting Co. | 0.500       | (16.7%)        |
| Kuwait Building Materials Co.  | 0.160       | (15.8%)        |
| Kuwait Telecommunication Co.   | 0.820       | (11.8%)        |

| YTD Most Active by Value  | Close (KWD) | Value (KWD) |
|---------------------------|-------------|-------------|
| Zain                      | 0.485       | 153,509,127 |
| Kuwait Finance House      | 0.620       | 120,916,712 |
| Alimtiaz Investment Group | 0.178       | 105,463,537 |
| Agility (PWC Logistics)   | 0.580       | 97,330,421  |
| National Bank of Kuwait   | 0.760       | 88,233,563  |