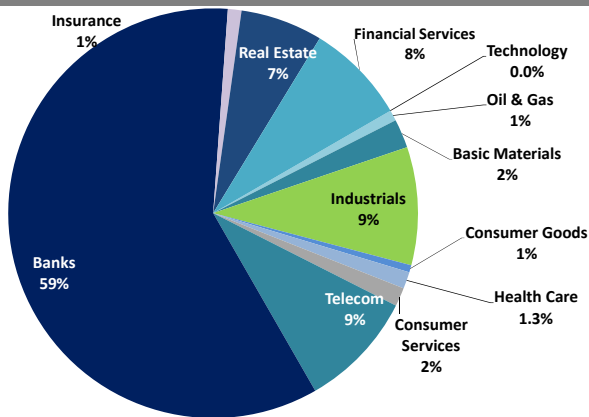


# Boursa Kuwait Daily Report

March 1, 2020

## 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    | 5,649.8                 | 14.1         | 12.1%        |
| 2- Kuwait Finance House       | 4,988.2                 | 20.0         | 12.5%        |
| 3- Ahli United Bank - Bahrain | 2,439.3                 | 11.0         | 17.9%        |
| 4- Zain                       | 2,189.5                 | 10.3         | 16.7%        |
| 5- Boubayan Bank              | 1,655.5                 | 27.1         | 10.8%        |
| 6- Agility (PWC Logistics)    | 1,262.3                 | 14.7         | 8.2%         |
| 7- Commercial Bank of Kuwait  | 996.0                   | 15.3         | 9.1%         |
| 8- Mabanee Co.                | 797.5                   | 14.3         | 12.1%        |
| 9- Gulf Bank                  | 783.4                   | 15.3         | 8.0%         |
| 10- Burgan Bank               | 724.5                   | 9.2          | 10.6%        |
| <b>Total</b>                  | <b>21,486</b>           | <b>14.51</b> | <b>12.3%</b> |

\*: ROE is calculated based on TTM 9M-2019 net profit & shareholders' equity as of 30-September-19

## Top Movers and Most Active Stocks

| Today's Top % Gainers                | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|--------------------------------------|----------------|-----------------|-------------------|
| Bayan Investment Co.                 | 0.040          | 0.003           | 8.1%              |
| Warba Insurance Co.                  | 0.063          | 0.003           | 4.8%              |
| Kuwait Syrian Holding Co.            | 0.031          | 0.001           | 4.3%              |
| Osos Holding Group Co.               | 0.117          | 0.004           | 3.5%              |
| Injazzat Real Estate Development Co. | 0.084          | 0.002           | 2.2%              |

| Today's Top % Losers         | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|------------------------------|----------------|-----------------|-------------------|
| Kamco Investment Co.         | 0.086          | (0.019)         | (17.8%)           |
| Int'l Financial Advisors Co. | 0.047          | (0.009)         | (16.5%)           |
| IFA Hotels & Resorts Co.     | 0.043          | (0.008)         | (15.9%)           |
| Ektitab Holding Co.          | 0.012          | (0.002)         | (15.6%)           |
| National Bank of Kuwait      | 0.866          | (0.147)         | (14.5%)           |

| Today's Most Active by Volume            | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|------------------------------------------|----------------|-------------------|--------------------|
| Abyaar Real Estate Development Co.       | 0.006          | (7.9%)            | 16,857,991         |
| First Investment Co.                     | 0.032          | (10.2%)           | 9,737,513          |
| Investors Holding Group Co.              | 0.011          | (1.8%)            | 9,480,938          |
| AAN Digital Services Co.                 | 0.012          | (11.5%)           | 8,911,598          |
| Arzan Financial Group For Fin. & Invest. | 0.037          | (8.8%)            | 8,434,811          |

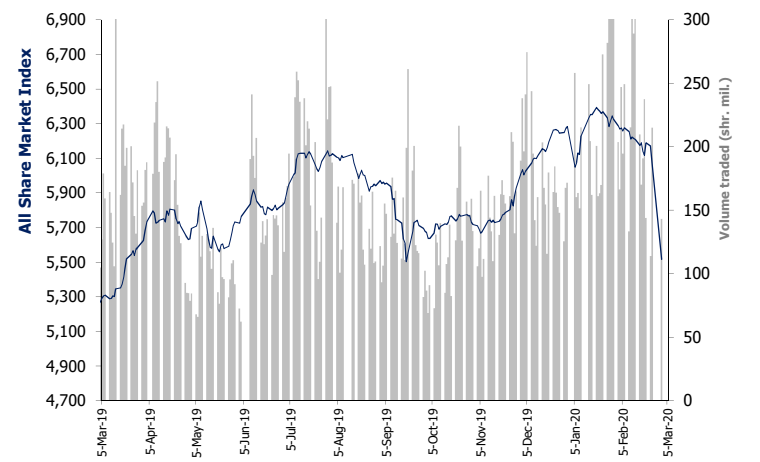
Source: Boursa Kuwait, Kamco Research

## Market Capitalization - Sector Returns

|                    | Market Cap.<br>(KWD Mn) | DTD<br>% | DTD<br>% Chg | MTD<br>% Chg | YTD<br>% Chg |
|--------------------|-------------------------|----------|--------------|--------------|--------------|
| Boursa Kuwait      | 31,945.9                | ▼        | (9.1%)       | (9.1%)       | (12.1%)      |
| Oil & Gas          | 269.1                   | ▼        | (1.1%)       | (1.1%)       | 4.3%         |
| Basic Materials    | 723.5                   | ▼        | (3.0%)       | (3.0%)       | (10.5%)      |
| Industrials        | 2,974.2                 | ▼        | (7.2%)       | (7.2%)       | (9.6%)       |
| Consumer Goods     | 182.3                   | ▼        | (4.2%)       | (4.2%)       | (7.7%)       |
| Health Care        | 422.1                   | =        | 0.0%         | 0.0%         | (3.8%)       |
| Consumer Services  | 469.6                   | ▼        | (9.2%)       | (9.2%)       | (14.9%)      |
| Telecommunications | 2,953.1                 | ▼        | (8.1%)       | (13.8%)      | (13.6%)      |
| Banks              | 18,994.7                | ▼        | (11.0%)      | (11.0%)      | (13.6%)      |
| Insurance          | 346.1                   | ▼        | (2.6%)       | (2.6%)       | (0.4%)       |
| Real Estate        | 2,070.5                 | ▼        | (6.1%)       | (6.1%)       | (8.4%)       |
| Financial Services | 2,534.6                 | ▼        | (5.5%)       | (5.5%)       | (8.4%)       |
| Technology         | 6.2                     | =        | 0.0%         | 0.0%         | (12.3%)      |

|                        |                  |            |              |              |              |
|------------------------|------------------|------------|--------------|--------------|--------------|
| Market Breadth         | 8                | ▼          | 118          | =            | 48           |
| Benchmark Return       | Closing<br>Value | DTD<br>Chg | DTD<br>% Chg | MTD<br>% Chg | YTD<br>% Chg |
| Premier Market Index   | 5,991.02         | (739.2)    | (11.0%)      | (11.0%)      | (14.1%)      |
| Main 50 Index          | 4,660.27         | (230.0)    | (4.7%)       | NA           | NA           |
| Main Market Index      | 4,579.18         | (190.2)    | (4.0%)       | (4.0%)       | (6.8%)       |
| All Share Market Index | 5,515.86         | (556.2)    | (9.2%)       | (9.2%)       | (12.2%)      |
| Market Cap (KWD Mn)    | 31,945.89        | (3210.4)   | (9.1%)       | (9.1%)       | (12.1%)      |

## Index Performance relative to Volume



## Market Trading Data and Volatility

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD 2020 | YTD 2019 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 143.0            | (71.8)     | (33.4%)      | 224.3                     | 88.6     |
| Value Traded (KWD Mn) | 10.2             | (35.2)     | (77.5%)      | 38.9                      | 16.9     |
| No. of Trades         | 4,992            | (5,017)    | (50.1%)      | 8,478                     | 3,810    |

| Today's Most Active by Value | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|------------------------------|----------------|-------------------|----------------|
| Kuwait Finance House         | 0.715          | (9.9%)            | 1,483,104      |
| National Bank of Kuwait      | 0.866          | (14.5%)           | 654,013        |
| Zain                         | 0.506          | (9.6%)            | 443,175        |
| Ahli United Bank - Bahrain   | 0.278          | (14.2%)           | 423,790        |
| Kuwait Investment Co.        | 0.145          | (5.8%)            | 356,236        |

# Boursa Kuwait - Premier Market

Sunday, March 1, 2020

|                                 | Premier Market Stocks                | Closing Price |                |              | Market Capitalization |                         |                         | Valuation Multiples |          |       |      | ROE   | YTD-20 Price Return | YTD-20 Trading Indicators |                |
|---------------------------------|--------------------------------------|---------------|----------------|--------------|-----------------------|-------------------------|-------------------------|---------------------|----------|-------|------|-------|---------------------|---------------------------|----------------|
|                                 |                                      | KWD           | DTD Chg. (KWD) | D-T-D Return | KWD Mn                | Weight in Premier Index | Weight in Boursa Kuwait | P/E (X)             | P/BV (X) | Yield | Beta |       |                     | Volume (Mn Shrs)          | Value (KWD Mn) |
| ▼                               | National Bank of Kuwait              | 0.866         | (0.147)        | (14.5%)      | 5,650                 | 24.5%                   | 17.7%                   | 14.1                | 1.70     | 4.0%  | 1.32 | 12.1% | -19.1%              | 230.85                    | 243.70         |
| ▼                               | Gulf Bank                            | 0.257         | (0.028)        | (9.8%)       | 783                   | 3.4%                    | 2.5%                    | 15.3                | 1.23     | 3.7%  | 0.98 | 8.0%  | -15.2%              | 164.44                    | 49.66          |
| ▼                               | Kuwait International Bank            | 0.247         | (0.027)        | (9.9%)       | 266                   | 1.2%                    | 0.8%                    | 14.6                | 0.96     | 4.0%  | 0.99 | 6.6%  | -9.9%               | 123.01                    | 33.89          |
| ▼                               | Burgan Bank                          | 0.276         | (0.016)        | (5.5%)       | 725                   | 3.1%                    | 2.3%                    | 9.2                 | 0.97     | 4.3%  | 0.94 | 10.6% | -9.2%               | 80.07                     | 23.86          |
| ▼                               | Kuwait Finance House                 | 0.715         | (0.079)        | (9.9%)       | 4,988                 | 21.6%                   | 15.6%                   | 20.0                | 2.50     | 2.8%  | 1.52 | 12.5% | -11.8%              | 336.29                    | 271.36         |
| ▼                               | Boubyan Bank                         | 0.574         | (0.063)        | (9.9%)       | 1,655                 | 7.2%                    | 5.2%                    | 27.1                | 2.92     | 1.4%  | 0.96 | 10.8% | -10.5%              | 26.01                     | 16.82          |
| ▼                               | Kuwait Projects Co. (Holding)        | 0.200         | (0.006)        | (2.9%)       | 400                   | 1.7%                    | 1.3%                    | 13.0                | 1.16     | 5.9%  | 0.68 | 8.9%  | (7.4%)              | 19.89                     | 4.18           |
| ▼                               | Mabane Co.                           | 0.765         | (0.084)        | (9.9%)       | 798                   | 3.5%                    | 2.5%                    | 14.3                | 1.74     | 1.6%  | 1.04 | 12.1% | (15.5%)             | 25.02                     | 22.54          |
| ▼                               | National Industries Group (Holding)  | 0.207         | (0.022)        | (9.6%)       | 296                   | 1.3%                    | 0.9%                    | 12.6                | 0.82     | 5.8%  | 1.32 | 6.5%  | (14.1%)             | 140.31                    | 33.52          |
| ▼                               | Boubyan Petrochemical Co.            | 0.620         | (0.011)        | (1.7%)       | 332                   | 1.4%                    | 1.0%                    | 29.2                | 1.26     | 7.8%  | 0.67 | 4.3%  | (7.2%)              | 21.46                     | 14.04          |
| ▼                               | Qurain Petrochemicals Industries Co. | 0.259         | (0.013)        | (4.8%)       | 285                   | 1.2%                    | 0.9%                    | 6.3                 | 0.67     | 5.8%  | 0.65 | 10.7% | (16.5%)             | 35.98                     | 10.39          |
| ▼                               | Agility Public Warehousing Co.       | 0.716         | (0.079)        | (9.9%)       | 1,262                 | 5.5%                    | 4.0%                    | 14.7                | 1.20     | 2.0%  | 1.42 | 8.2%  | (12.5%)             | 59.94                     | 48.80          |
| ▼                               | Mobile Telecommunications Co.        | 0.506         | (0.054)        | (9.6%)       | 2,189                 | 9.5%                    | 6.9%                    | 10.3                | 1.72     | 5.9%  | 1.54 | 16.7% | (15.7%)             | 155.48                    | 90.14          |
| ▼                               | Human Soft Holding Co.               | 3.050         | (0.140)        | (4.4%)       | 373                   | 1.6%                    | 1.2%                    | 10.6                | 5.28     | 6.0%  | 0.43 | 50.0% | 1.3%                | 11.85                     | 36.65          |
| ▼                               | Ahli United Bank (B.S.C)             | 0.278         | (0.046)        | (14.2%)      | 2,439                 | 10.6%                   | 7.6%                    | 11.0                | 1.97     | 0.0%  | 0.95 | 17.9% | (13.9%)             | 437.88                    | 144.29         |
| ▼                               | Warba Bank                           | 0.246         | (0.023)        | (8.6%)       | 369                   | 1.6%                    | 1.2%                    | 22.0                | 1.75     | 0.0%  | 0.93 | 7.9%  | (10.5%)             | 81.60                     | 22.68          |
| ▼                               | Mezzan Holding Co.                   | 0.450         | (0.025)        | (5.3%)       | 140                   | 0.6%                    | 0.4%                    | 16.0                | 1.27     | 3.5%  | 0.53 | 7.9%  | (10.0%)             | 11.46                     | 5.58           |
| ▼                               | Integrated Holding Co.               | 0.520         | (0.024)        | (4.4%)       | 114                   | 0.5%                    | 0.4%                    | 11.2                | 1.69     | 7.7%  | 0.58 | 15.1% | (5.6%)              | 17.44                     | 9.98           |
| Subtotal- Premier Market Stocks |                                      | 5,991.02      | (739.16)       | -10.98%      | 23,065                | 100%                    | 72%                     | 14.3                | 1.72     | 3.23% |      | 12.0% | -12.2%              | 1,978.99                  | 1,082.08       |
| Remaining of the Market         |                                      |               |                |              | 8,881                 |                         | 28%                     | 16.2                | 0.81     | 3.71% |      | 5.0%  |                     | 6,094.89                  | 319.95         |

Source: Kamco Research

# Boursa Kuwait Daily Bulletin

Sunday, March 1, 2020

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-20 Return # | Daily Trading Data |                  | YTD-20 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                  | 0.28              | 0.00%          | 1.37 | 0.019       | (0.002)    | 3.9               | 0.032               | 0.016              | (11.4%)         | 1,059,923          | 19,791           | 8.2%                    | NM          |
| = Independent Petroleum Group                 | IPGK.KW        | 15.2                | 0.93              | 6.12%          | 0.29 | 0.470       | 0.000      | 88.6              | 0.497               | 0.379              | (2.5%)          | 0                  | 0                | 0.2%                    | 6.1%        |
| = National Petroleum Services Co.             | NAPS.KW        | 11.2                | 3.60              | 4.95%          | 0.18 | 1.372       | 0.000      | 137.2             | 1.389               | 0.940              | 17.3%           | 0                  | 0                | 0.1%                    | 32.3%       |
| ▼ The Energy House Co.                        | ENER.KW        | NM                  | 0.55              | 0.00%          | 1.03 | 0.019       | (0.002)    | 13.9              | 0.047               | 0.017              | (18.9%)         | 849,063            | 15,507           | 0.8%                    | NM          |
| ▼ Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.20              | 0.00%          | 1.19 | 0.018       | (0.002)    | 8.2               | 0.033               | 0.016              | (10.4%)         | 3,815,081          | 68,089           | 56.6%                   | NM          |
| = Borgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 11.9                | 0.27              | 0.00%          | NA   | 0.072       | 0.000      | 17.3              | 0.109               | 0.062              | (10.7%)         | 0                  | 0                | 0.1%                    | 2.3%        |
| <b>Oil &amp; Gas</b>                          |                | <b>20.2</b>         | <b>0.97</b>       | <b>4.54%</b>   |      |             |            | <b>269.1</b>      |                     |                    | <b>4.3%</b>     | <b>5,724,067</b>   | <b>103,387</b>   |                         | <b>4.8%</b> |
| ▼ Kuwait Foundry Co.                          | KFDC.KW        | 29.2                | 0.98              | 13.47%         | 0.45 | 0.297       | (0.033)    | 21.5              | 0.615               | 0.305              | (11.3%)         | 9,195              | 2,742            | 0.2%                    | 3.4%        |
| ▼ Boubayan Petrochemicals Co.*                | BPCC.KW        | 29.2                | 1.26              | 7.84%          | 0.67 | 0.620       | (0.011)    | 331.6             | 0.995               | 0.620              | (7.2%)          | 15,211             | 9,431            | 4.0%                    | 4.3%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 14.1                | 2.77              | 5.88%          | 0.04 | 0.850       | 0.000      | 85.8              | 0.850               | 0.850              | 0.0%            | 0                  | 0                | 0.0%                    | 19.7%       |
| ▼ Qurain Petrochemical Industries Co. *       | ALQK.KW        | 6.3                 | 0.67              | 5.85%          | 0.65 | 0.259       | (0.013)    | 284.7             | 0.401               | 0.264              | (16.5%)         | 129,696            | 33,705           | 3.3%                    | 10.7%       |
| <b>Basic Materials</b>                        |                | <b>11.4</b>         | <b>0.98</b>       | <b>6.99%</b>   |      |             |            | <b>723.5</b>      |                     |                    | <b>(10.5%)</b>  | <b>154,102</b>     | <b>45,878</b>    |                         | <b>8.6%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | 7.1                 | 0.40              | 0.00%          | 0.34 | 0.076       | 0.001      | 11.4              | 0.086               | 0.066              | (9.9%)          | 281,860            | 20,098           | 9.8%                    | 5.6%        |
| ▼ Kuwait Cement Co.                           | KCEM.KW        | 31.7                | 0.74              | 7.11%          | 0.42 | 0.205       | (0.007)    | 150.3             | 0.327               | 0.208              | (16.7%)         | 33,000             | 6,765            | 0.2%                    | 2.3%        |
| ▼ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 17.0                | 0.55              | 6.16%          | 1.04 | 0.438       | (0.040)    | 91.9              | 0.517               | 0.355              | (10.2%)         | 622,573            | 274,610          | 10.2%                   | 3.2%        |
| ▼ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 6.4                 | 1.15              | 7.98%          | 0.49 | 0.376       | (0.021)    | 67.8              | 0.423               | 0.372              | (7.2%)          | 525,061            | 194,941          | 5.5%                    | 18.0%       |
| ▼ Kuwait Portland Cement Co.                  | PCEM.KW        | 10.7                | 1.34              | 10.75%         | 0.47 | 0.930       | (0.035)    | 93.2              | 1.459               | 0.940              | (5.3%)          | 40,501             | 37,768           | 1.5%                    | 12.4%       |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 22.7                | 0.72              | 7.76%          | 0.20 | 0.127       | 0.000      | 12.8              | 0.200               | 0.122              | (18.1%)         | 0                  | 0                | 0.3%                    | 3.2%        |
| = Metal & Recycling Co.                       | MRCK.KW        | NM                  | 0.42              | 0.00%          | 0.30 | 0.050       | 0.000      | 5.0               | 0.089               | 0.012              | 0.8%            | 0                  | 0                | 1.4%                    | NM          |
| ▼ ACICO Industries Co.                        | ACIC.KW        | 15.8                | 0.37              | 4.25%          | 0.41 | 0.117       | (0.003)    | 37.2              | 0.164               | 0.116              | (12.0%)         | 104,500            | 12,243           | 3.4%                    | 2.4%        |
| = Hilal Cement Co.                            | HCKK.KW        | 45.3                | 0.77              | 15.00%         | 0.11 | 0.100       | 0.000      | 10.1              | 0.146               | 0.074              | 0.0%            | 600                | 60               | 0.0%                    | 1.7%        |
| ▼ National Industries Co.                     | NIBM.KW        | 15.4                | 0.72              | 6.08%          | 0.20 | 0.164       | (0.002)    | 59.1              | 0.199               | 0.149              | (0.6%)          | 2,608              | 431              | 0.1%                    | 4.7%        |
| ▼ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.37              | 0.00%          | 1.23 | 0.018       | (0.001)    | 2.4               | 0.029               | 0.015              | (18.3%)         | 1,017,468          | 17,275           | 9.3%                    | NM          |
| = National Co. for Consumer Industries        | NCCI.KW        | NM                  | 1.11              | 0.00%          | NA   | 0.100       | 0.000      | 9.0               | 0.100               | 0.010              | 82.1%           | 0                  | 0                | 0.1%                    | 0.7%        |
| ▼ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.56              | 0.00%          | 0.76 | 0.044       | (0.002)    | 4.6               | 0.052               | 0.035              | (12.2%)         | 145,608            | 5,996            | 10.5%                   | NM          |
| ▼ Agility (PWC Logistics)                     | AGLT.KW        | 14.7                | 1.20              | 1.99%          | 1.42 | 0.716       | (0.079)    | 1,262.3           | 0.860               | 0.676              | (12.5%)         | 54,914             | 39,318           | 3.4%                    | 8.2%        |
| ▼ Educational Holding Group*                  | EDUK.KW        | 10.0                | 1.82              | 18.73%         | 0.28 | 0.315       | (0.040)    | 77.3              | 0.475               | 0.285              | (28.2%)         | 55,152             | 17,502           | 0.3%                    | 18.3%       |
| ▼ National Cleaning Co.                       | CLEA.KW        | 8.6                 | 0.43              | 7.89%          | 0.93 | 0.062       | (0.004)    | 15.4              | 0.088               | 0.054              | (10.9%)         | 614,303            | 36,287           | 12.8%                   | 4.9%        |
| ▼ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 18.7                | 0.26              | 0.00%          | 0.93 | 0.061       | (0.007)    | 17.0              | 0.093               | 0.058              | (7.7%)          | 460,955            | 28,292           | 5.5%                    | 1.4%        |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 6.1                 | 1.03              | 7.35%          | 0.40 | 0.263       | (0.019)    | 26.4              | 0.300               | 0.189              | (0.8%)          | 170,654            | 43,756           | 4.1%                    | 17.0%       |
| ▼ Humansoft Holding Co.                       | HUMN.KW        | 10.6                | 5.28              | 6.04%          | 0.43 | 3.050       | (0.140)    | 372.8             | 3.500               | 2.855              | 1.3%            | 13,820             | 42,283           | 9.7%                    | 50.0%       |
| = Gulf Franchising Co.                        | GFCI.KW        | NM                  | 0.90              | 0.00%          | NA   | 0.068       | 0.000      | 2.7               | 0.188               | 0.001              | (10.1%)         | 0                  | 0                | 0.1%                    | NM          |
| ▼ National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.12              | 0.00%          | 1.67 | 0.008       | (0.001)    | 2.3               | 0.016               | 0.008              | (19.0%)         | 2,871,412          | 22,874           | 15.9%                   | NM          |
| ▼ Combined Group Contracting Co.              | CGCK.KW        | 6.6                 | 0.74              | 9.41%          | 0.26 | 0.212       | (0.028)    | 34.6              | 0.308               | 0.177              | (18.8%)         | 897,604            | 187,545          | 13.4%                   | 11.2%       |
| = United Projects Group                       | UPAC.KW        | 10.2                | 1.33              | 3.40%          | 0.02 | 0.500       | 0.000      | 98.6              | 0.545               | 0.362              | (2.3%)          | 0                  | 0                | 0.0%                    | 13.0%       |
| ▼ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 12.9                | 0.71              | 3.35%          | 0.49 | 0.239       | (0.022)    | 227.6             | 0.305               | 0.217              | (12.1%)         | 439,321            | 105,987          | 1.9%                    | 5.5%        |
| ▼ Mubarrad Holding Co.                        | MBRD.KW        | 7.0                 | 0.48              | 8.19%          | 0.96 | 0.060       | (0.008)    | 9.8               | 0.089               | 0.054              | (31.7%)         | 2,705,718          | 156,110          | 38.1%                   | 6.9%        |
| ▼ KGL Logistics Co.                           | LOGK.KW        | 5.1                 | 0.23              | 0.00%          | 0.81 | 0.033       | (0.003)    | 23.9              | 0.043               | 0.034              | (12.9%)         | 3,920,968          | 124,475          | 12.2%                   | 4.6%        |
| ▼ Integrated holding Co.                      | INTEGRATED.KW  | 11.2                | 1.69              | 7.69%          | 0.58 | 0.520       | (0.024)    | 114.4             | 0.807               | 0.360              | (5.6%)          | 54,722             | 28,455           | 7.9%                    | 15.1%       |
| = Sharjah Cement Co.                          | SCEM.KW        | 17.4                | 0.22              | 0.00%          | 0.34 | 0.042       | 0.000      | 25.7              | 0.085               | 0.042              | 0.0%            | 0                  | 0                | 0.0%                    | 1.3%        |
| ▼ Gulf Cement Co.                             | GCEM.KW        | NM                  | 0.44              | 0.00%          | 0.43 | 0.044       | (0.005)    | 36.5              | 0.068               | 0.045              | (19.1%)         | 100,990            | 4,244            | 1.0%                    | NM          |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 13.3                | 0.45              | 0.00%          | 0.24 | 0.067       | 0.000      | 24.2              | 0.091               | 0.052              | 0.0%            | 0                  | 0                | 0.0%                    | 3.4%        |
| ▲ Fujairah Cement Industries Co.              | FCEM.KW        | 18.7                | 0.18              | 0.00%          | 0.53 | 0.043       | 0.000      | 15.4              | 0.058               | 0.040              | (3.6%)          | 37,126             | 1,499            | 2.8%                    | 1.0%        |
| = Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 23.0                | 0.53              | 0.00%          | 0.17 | 0.065       | 0.000      | 32.5              | 0.080               | 0.053              | 0.0%            | 0                  | 0                | 0.0%                    | 2.3%        |
| <b>Industrials</b>                            |                | <b>13.5</b>         | <b>0.95</b>       | <b>4.32%</b>   |      |             |            | <b>2,974.2</b>    |                     |                    | <b>(9.6%)</b>   | <b>15,171,438</b>  | <b>1,408,815</b> |                         | <b>7.1%</b> |

# Boursa Kuwait Daily Bulletin

Sunday, March 1, 2020

| Company                                         | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-20 Return # | Daily Trading Data |                  | YTD-20 Capital Turnover | ROE          |
|-------------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|--------------|
|                                                 |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |              |
| = Palms Agro Production Co.                     | PAPK.KW        | NM                  | 0.42              | 0.00%          | 0.20 | 0.054       | 0.000      | 2.8               | 0.075               | 0.025              | 34.3%           | 0                  | 0                | 0.0%                    | NM           |
| = Livestock Transport & Trading Co.             | CATT.KW        | NM                  | 0.98              | 0.00%          | 0.35 | 0.176       | 0.000      | 38.1              | 0.201               | 0.160              | 0.6%            | 0                  | 0                | 0.4%                    | NM           |
| ▼ Danah Alsafat Foodstuff Co.                   | DANK.KW        | NM                  | 0.24              | 0.00%          | 0.69 | 0.011       | (0.002)    | 1.2               | 0.043               | 0.012              | (28.5%)         | 2,562,686          | 28,501           | 28.5%                   | NM           |
| ▼ Mezzan Holding Co.                            | MEZZ.KW        | 16.0                | 1.27              | 3.49%          | 0.53 | 0.450       | (0.025)    | 140.1             | 0.645               | 0.420              | (10.0%)         | 36,500             | 16,425           | 3.7%                    | 7.9%         |
| <b>Consumer Goods</b>                           |                | <b>67.9</b>         | <b>1.13</b>       | <b>2.68%</b>   |      |             |            | <b>182.3</b>      |                     |                    | <b>(7.7%)</b>   | <b>2,599,186</b>   | <b>44,926</b>    |                         | <b>1.7%</b>  |
| = Advanced Technology Co.                       | ATCK.KW        | 31.9                | 1.81              | 2.14%          | 0.00 | 0.700       | 0.000      | 105.0             | 0.930               | 0.700              | (13.6%)         | 0                  | 0                | 0.0%                    | 5.7%         |
| = Yiacco Medical Co.                            | YIAC.KW        | NM                  | 6.05              | 0.00%          | 0.47 | 0.067       | 0.000      | 12.1              | 0.084               | 0.067              | 0.0%            | 0                  | 0                | 0.0%                    | NM           |
| = Al-Maidan Clinic For Oral Health Services Co. | MIDAN.KW       | NM                  | 8.36              | 0.00%          | 0.00 | 1.220       | 0.000      | 305.0             | 1.260               | 1.188              | 0.0%            | 0                  | 0                | 0.0%                    | 1.1%         |
| <b>Health Care</b>                              |                | <b>NM</b>           | <b>4.37</b>       | <b>0.53%</b>   |      |             |            | <b>422.1</b>      |                     |                    | <b>(3.8%)</b>   | <b>0</b>           | <b>0</b>         |                         | <b>NM</b>    |
| ▼ Kuwait National Cinema Co.                    | KCIN.KW        | 9.5                 | 1.05              | 5.76%          | 0.24 | 0.800       | (0.079)    | 80.9              | 1.050               | 0.750              | (23.7%)         | 2,078              | 1,692            | 0.1%                    | 11.0%        |
| = Kuwait Hotels Co.                             | KHOT.KW        | NM                  | 1.17              | 0.00%          | NA   | 0.100       | 0.000      | 5.8               | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | NM           |
| ▼ Sultan Center Food Products Co.               | SCFK.KW        | NM                  | 0.68              | 0.00%          | 0.67 | 0.049       | (0.004)    | 28.4              | 0.061               | 0.036              | (5.8%)          | 1,022,891          | 51,011           | 1.8%                    | NM           |
| = Kuwait Cable Vision Co.                       | KWTV.KW        | NM                  | 0.52              | 0.00%          | 0.32 | 0.014       | 0.000      | 0.5               | 0.032               | 0.012              | 0.0%            | 0                  | 0                | 0.0%                    | NM           |
| ▼ IFA Hotels & Resorts Co.*                     | IFAH.KW        | NM                  | 0.86              | 0.00%          | 0.40 | 0.043       | (0.008)    | 27.5              | 0.073               | 0.039              | (21.3%)         | 69,144             | 3,078            | 0.2%                    | NM           |
| ▼ Oula Fuel Marketing Co.                       | OULA.KW        | 12.2                | 0.69              | 4.14%          | 0.47 | 0.119       | (0.008)    | 48.1              | 0.134               | 0.113              | (6.3%)          | 268,647            | 32,133           | 1.2%                    | 5.7%         |
| ▼ Kuwait Resorts Co.                            | MUNK.KW        | 8.4                 | 0.38              | 0.00%          | 0.76 | 0.053       | (0.006)    | 10.4              | 0.064               | 0.050              | (14.5%)         | 1,210,334          | 63,959           | 13.9%                   | 4.5%         |
| ▼ Jazeera Airways Co.                           | JAZK.KW        | 12.4                | 4.31              | 3.94%          | 0.40 | 0.888       | (0.117)    | 177.6             | 1.110               | 0.720              | (19.2%)         | 48,700             | 43,584           | 1.4%                    | 34.8%        |
| ▼ Soor Fuel Marketing Co.                       | SOOR.KW        | 14.1                | 0.77              | 4.09%          | 0.40 | 0.121       | (0.004)    | 49.0              | 0.129               | 0.114              | (3.2%)          | 279,438            | 33,629           | 2.0%                    | 5.5%         |
| ▼ Future Kid Entertainment and R.E Co.          | KIDK.KW        | 24.5                | 0.58              | 11.83%         | 0.03 | 0.100       | (0.009)    | 11.6              | 0.135               | 0.075              | 13.4%           | 21,990             | 2,196            | 0.2%                    | 2.4%         |
| = Al Rai Media Group Co.                        | ALRA.KW        | NM                  | 0.63              | 0.00%          | 0.40 | 0.037       | 0.000      | 8.6               | 0.065               | 0.029              | (2.4%)          | 0                  | 0                | 0.3%                    | NM           |
| ▼ Jiyad Holding Co                              | JIYAD.KW       | 9.8                 | 0.36              | 0.00%          | 0.70 | 0.039       | (0.004)    | 13.7              | 0.077               | 0.034              | 0.5%            | 1,004,032          | 37,001           | 5.2%                    | 3.7%         |
| ▼ Al Eid Food Co.                               | ALEID.KW       | 5.3                 | 0.43              | 0.00%          | 0.13 | 0.075       | (0.001)    | 7.6               | 0.086               | 0.039              | (4.8%)          | 190,500            | 14,157           | 2.8%                    | 8.1%         |
| <b>Consumer Services</b>                        |                | <b>NM</b>           | <b>1.05</b>       | <b>3.63%</b>   |      |             |            | <b>469.6</b>      |                     |                    | <b>(14.9%)</b>  | <b>4,117,754</b>   | <b>282,440</b>   |                         | <b>NM</b>    |
| ▼ Zain                                          | ZAIN.KW        | 10.3                | 1.72              | 5.93%          | 1.54 | 0.506       | (0.054)    | 2,189.5           | 0.604               | 0.452              | (15.7%)         | 875,839            | 443,175          | 3.6%                    | 16.7%        |
| ▼ National Mobile Telecom Co.                   | OORE.KW        | 10.2                | 0.67              | 6.64%          | 0.50 | 0.749       | (0.015)    | 377.5             | 0.835               | 0.640              | (9.5%)          | 12,736             | 9,260            | 0.2%                    | 6.6%         |
| ▼ AAN digital services Co.                      | AAN.KW         | 12.3                | 0.34              | 0.00%          | 1.46 | 0.012       | (0.002)    | 10.0              | 0.021               | 0.010              | (14.8%)         | 8,911,598          | 102,428          | 68.7%                   | 2.8%         |
| ▼ Kuwait Telecommunication Co.                  | STC.KW         | 8.3                 | 1.82              | 5.38%          | 0.67 | 0.743       | (0.037)    | 371.1             | 0.899               | 0.705              | (5.7%)          | 45,965             | 33,613           | 0.6%                    | 21.9%        |
| ▲ Hayat Communications Co.                      | HAYK.KW        | 17.8                | 0.49              | 0.00%          | 1.63 | 0.054       | 0.001      | 5.0               | 0.100               | 0.025              | (28.0%)         | 500                | 27               | 2.3%                    | 2.8%         |
| <b>Telecommunications</b>                       |                | <b>10.0</b>         | <b>1.42</b>       | <b>5.92%</b>   |      |             |            | <b>2,953.1</b>    |                     |                    | <b>(13.6%)</b>  | <b>9,846,638.0</b> | <b>588,502.3</b> |                         | <b>14.2%</b> |
| ▼ National Bank of Kuwait                       | NBKK.KW        | 14.1                | 1.70              | 3.99%          | 1.32 | 0.866       | (0.147)    | 5,649.8           | 1.115               | 0.832              | (19.1%)         | 717,993            | 654,013          | 3.5%                    | 12.1%        |
| ▼ Gulf Bank                                     | GBKK.KW        | 15.3                | 1.23              | 3.70%          | 0.98 | 0.257       | (0.028)    | 783.4             | 0.330               | 0.260              | (15.2%)         | 251,500            | 64,636           | 5.4%                    | 8.0%         |
| = Commercial Bank of Kuwait                     | CBKK.KW        | 15.3                | 1.39              | 3.98%          | 0.59 | 0.500       | 0.000      | 996.0             | 0.650               | 0.450              | (5.5%)          | 269,391            | 134,698          | 0.6%                    | 9.1%         |
| ▼ Ahli Bank of Kuwait                           | ABKK.KW        | 13.2                | 0.69              | 5.58%          | 0.60 | 0.249       | (0.011)    | 403.2             | 0.350               | 0.245              | (2.7%)          | 730,376            | 179,439          | 1.1%                    | 5.2%         |
| ▼ Ahli United Bank - Kuwait                     | BKME.KW        | 12.2                | 1.46              | 4.30%          | 0.76 | 0.316       | (0.019)    | 651.8             | 0.365               | 0.288              | (7.6%)          | 1,114,689          | 352,990          | 1.2%                    | 11.9%        |
| ▼ Kuwait International Bank                     | KIBK.KW        | 14.6                | 0.96              | 4.03%          | 0.99 | 0.247       | (0.027)    | 266.5             | 0.330               | 0.248              | (9.9%)          | 472,800            | 116,782          | 11.4%                   | 6.6%         |
| ▼ Burgan Bank                                   | BURG.KW        | 9.2                 | 0.97              | 4.34%          | 0.94 | 0.276       | (0.016)    | 724.5             | 0.386               | 0.286              | (9.2%)          | 41,559             | 11,470           | 3.1%                    | 10.6%        |
| ▼ Kuwait Finance House                          | KFH.KW         | 20.0                | 2.50              | 2.77%          | 1.52 | 0.715       | (0.079)    | 4,988.2           | 0.837               | 0.567              | (11.8%)         | 2,074,271          | 1,483,104        | 4.8%                    | 12.5%        |
| ▼ Boubayan Bank                                 | BOUK.KW        | 27.1                | 2.92              | 1.39%          | 0.96 | 0.574       | (0.063)    | 1,655.5           | 0.670               | 0.520              | (10.5%)         | 82,190             | 47,177           | 0.9%                    | 10.8%        |
| ▼ Warba Bank                                    | WARB.KW        | 22.0                | 1.75              | 0.00%          | 0.93 | 0.246       | (0.023)    | 369.0             | 0.293               | 0.218              | (10.5%)         | 102,528            | 25,222           | 5.4%                    | 7.9%         |
| ▼ Ahli United Bank - Bahrain                    | AUBK.KW        | 11.0                | 1.97              | 0.00%          | 0.95 | 0.278       | (0.046)    | 2,439.3           | 0.342               | 0.226              | (13.9%)         | 1,460,924          | 423,790          | 5.0%                    | 17.9%        |
| = Ithmaar Bank                                  | ITHMR.KW       | NM                  | 2.16              | 0.00%          | 1.16 | 0.022       | 0.000      | 67.6              | 0.024               | 0.021              | 0.0%            | 0                  | 0                | 0.0%                    | NM           |
| <b>Banks</b>                                    |                | <b>15.3</b>         | <b>1.76</b>       | <b>2.88%</b>   |      |             |            | <b>18,994.7</b>   |                     |                    | <b>(13.6%)</b>  | <b>7,318,221</b>   | <b>3,493,320</b> |                         | <b>11.5%</b> |

# Boursa Kuwait Daily Bulletin

Sunday, March 1, 2020

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-20 Return # | Daily Trading Data  |               | YTD-20 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        | 6.4                 | 0.65              | 7.21%          | 0.10 | 0.330       | (0.022)    | 64.0              | 0.427               | 0.298              | 0.0%            | 7,550               | 2,492         | 0.2%                    | 10.1%       |
| ▼ Gulf Insurance Group                    | GINS.KW        | 9.7                 | 1.14              | 5.56%          | 0.06 | 0.620       | (0.015)    | 116.0             | 0.730               | 0.585              | (6.1%)          | 1,000               | 623           | 0.0%                    | 11.8%       |
| ▼ Ahleiah Insurance Co.                   | AINS.KW        | 8.7                 | 0.80              | 8.19%          | 0.18 | 0.420       | (0.010)    | 84.0              | 0.450               | 0.401              | (1.9%)          | 92,000              | 38,780        | 0.5%                    | 9.2%        |
| ▲ Warba Insurance Co.                     | WINS.KW        | 7.5                 | 0.29              | 0.00%          | 0.35 | 0.063       | 0.003      | 10.9              | 0.080               | 0.057              | 1.6%            | 278                 | 16            | 0.4%                    | 3.8%        |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 8.2                 | 0.67              | 2.69%          | 0.01 | 0.185       | 0.000      | 34.9              | 0.185               | 0.130              | 24.2%           | 0                   | 0             | 0.1%                    | 8.2%        |
| ▼ First Takaful Insurance Co.             | FTIK.KW        | 5.4                 | 0.45              | 0.00%          | 0.32 | 0.043       | (0.005)    | 4.6               | 0.056               | 0.034              | 12.1%           | 4,500               | 187           | 1.1%                    | 8.2%        |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | NM                  | 0.26              | 0.00%          | 0.55 | 0.028       | 0.000      | 3.1               | 0.040               | 0.023              | 12.4%           | 0                   | 0             | 0.1%                    | 0.2%        |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 13.0                | 0.96              | 0.00%          | 0.03 | 0.200       | 0.000      | 28.6              | N/A                 | N/A                | 0.0%            | 0                   | 0             | 0.0%                    | 7.4%        |
| <b>Insurance</b>                          |                | <b>8.6</b>          | <b>0.77</b>       | <b>5.46%</b>   |      |             |            | <b>346.1</b>      |                     |                    | <b>(0.4%)</b>   | <b>105,328</b>      | <b>42,097</b> |                         | <b>9.0%</b> |
| ▼ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.40              | 0.00%          | 1.28 | 0.033       | (0.002)    | 19.5              | 0.042               | 0.029              | (6.5%)          | 1,122,815           | 35,351        | 10.4%                   | NM          |
| ▼ Kuwait Real Estate Co.                  | KREK.KW        | 10.5                | 0.66              | 0.00%          | 1.21 | 0.094       | (0.007)    | 89.1              | 0.115               | 0.057              | (10.5%)         | 2,128,373           | 201,653       | 8.0%                    | 6.3%        |
| = United Real Estate Co.                  | UREK.KW        | NM                  | 0.36              | 0.00%          | 0.53 | 0.060       | 0.000      | 71.8              | 0.066               | 0.054              | (1.5%)          | 40,100              | 2,329         | 0.4%                    | NM          |
| ▼ National Real Estate Co.                | NREK.KW        | 11.8                | 0.43              | 0.00%          | 1.27 | 0.082       | (0.007)    | 112.0             | 0.095               | 0.070              | (10.0%)         | 1,722,321           | 141,600       | 7.5%                    | 3.6%        |
| ▼ Salhia Real Estate Co.                  | SREK.KW        | 15.2                | 1.49              | 4.43%          | 0.32 | 0.435       | (0.009)    | 223.0             | 0.460               | 0.313              | 4.3%            | 682,360             | 283,268       | 1.8%                    | 9.8%        |
| ▼ Tamdeen Real Estate Co.                 | TAMK.KW        | 16.4                | 0.72              | 3.29%          | 0.26 | 0.295       | (0.001)    | 127.4             | 0.400               | 0.266              | (8.1%)          | 27,639              | 8,077         | 0.3%                    | 4.4%        |
| ▼ Ajial Real Estate Entertainment Co.     | AREC.KW        | 11.9                | 0.23              | 0.00%          | 0.43 | 0.153       | (0.014)    | 28.3              | 0.224               | 0.123              | (15.5%)         | 111,097             | 17,307        | 1.6%                    | 1.9%        |
| = Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.41              | 0.00%          | 0.33 | 0.038       | 0.000      | 9.0               | 0.041               | 0.031              | 2.7%            | 0                   | 0             | 0.4%                    | NM          |
| ▼ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.25              | 0.00%          | 1.28 | 0.027       | (0.003)    | 13.8              | 0.035               | 0.023              | (8.5%)          | 2,031,423           | 54,877        | 10.4%                   | NM          |
| ▼ AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.59              | 0.00%          | 0.83 | 0.060       | (0.003)    | 26.9              | 0.079               | 0.032              | (4.3%)          | 579,500             | 33,843        | 6.8%                    | NM          |
| ▼ Mabane Co.                              | MABK.KW        | 14.3                | 1.74              | 1.56%          | 1.04 | 0.765       | (0.084)    | 797.5             | 0.930               | 0.541              | (15.5%)         | 85,055              | 65,067        | 2.4%                    | 12.1%       |
| ▲ Injazzat Real Estate Development Co.    | INJA.KW        | 8.5                 | 0.47              | 8.13%          | 0.37 | 0.084       | 0.002      | 29.0              | 0.091               | 0.074              | 4.7%            | 200,010             | 15,401        | 0.5%                    | 5.5%        |
| ▼ Investors Holding Group Co.             | INVK.KW        | NM                  | 0.27              | 0.00%          | 1.38 | 0.011       | (0.000)    | 6.9               | 0.017               | 0.007              | 38.8%           | 9,480,938           | 99,816        | 72.1%                   | NM          |
| ▼ The Commercial Real Estate Co.          | TIJK.KW        | 13.0                | 0.59              | 5.08%          | 0.66 | 0.098       | (0.001)    | 170.9             | 0.102               | 0.083              | 3.2%            | 688,318             | 66,960        | 3.4%                    | 4.5%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.49              | 0.00%          | 0.40 | 0.038       | 0.000      | 4.6               | 0.050               | 0.030              | (5.0%)          | 0                   | 0             | 0.3%                    | NM          |
| ▼ A'ayan Real Estate Co.                  | AYRE.KW        | 4.1                 | 0.40              | 7.25%          | 0.77 | 0.068       | (0.002)    | 28.2              | 0.080               | 0.053              | (7.1%)          | 156,700             | 10,586        | 0.6%                    | 9.7%        |
| ▼ Aqar Real Estate Investment Co.         | AQAR.KW        | 10.9                | 0.61              | 6.13%          | NA   | 0.074       | (0.003)    | 17.3              | 0.089               | 0.055              | (7.8%)          | 50,000              | 3,691         | 1.0%                    | 5.6%        |
| = Kuwait Real Estate Holding Co.          | ALAQ.KW        | 39.9                | 0.56              | 0.00%          | 0.82 | 0.031       | 0.000      | 6.0               | 0.034               | 0.023              | 9.4%            | 0                   | 0             | 7.7%                    | 1.4%        |
| ▼ MAZAYA Holding Co.                      | MAZA.KW        | NM                  | 0.45              | 0.00%          | 1.27 | 0.056       | (0.006)    | 38.4              | 0.067               | 0.051              | (5.7%)          | 2,223,510           | 123,841       | 8.3%                    | NM          |
| = Tijara Real Estate & Investment Co.     | TIJA.KW        | 14.6                | 0.44              | 4.26%          | 0.48 | 0.047       | 0.000      | 17.4              | 0.055               | 0.034              | (6.0%)          | 0                   | 0             | 0.1%                    | 3.0%        |
| ▼ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | 23.6                | 0.30              | 0.00%          | 1.26 | 0.022       | (0.002)    | 5.2               | 0.046               | 0.017              | (17.7%)         | 375,557             | 8,004         | 33.2%                   | 1.3%        |
| ▼ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 27.2                | 0.57              | 10.01%         | 0.32 | 0.080       | (0.002)    | 20.1              | 0.092               | 0.073              | (10.1%)         | 239,850             | 18,759        | 4.6%                    | 2.1%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | 57.8                | 0.32              | 4.50%          | 0.36 | 0.107       | 0.000      | 28.4              | 0.176               | 0.090              | 1.9%            | 0                   | 0             | 0.1%                    | 0.6%        |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.13              | 0.00%          | 1.44 | 0.006       | (0.001)    | 6.4               | 0.017               | 0.006              | (25.6%)         | 16,857,991          | 97,243        | 19.6%                   | NM          |
| ▼ Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.50              | 0.00%          | 0.86 | 0.073       | (0.001)    | 23.4              | 0.104               | 0.065              | (1.6%)          | 500,700             | 33,250        | 3.8%                    | NM          |
| ▼ First Dubai For Real Estate Development | FIRST.KW       | NM                  | 0.56              | 0.00%          | 1.55 | 0.042       | (0.007)    | 41.7              | 0.055               | 0.026              | 17.1%           | 1,153,788           | 49,333        | 13.4%                   | 0.5%        |
| ▼ Kuwait Business Town Real Estate Co.    | KBTk.KW        | 8.6                 | 0.36              | 0.00%          | 1.22 | 0.039       | (0.003)    | 24.3              | 0.046               | 0.035              | (12.0%)         | 1,748,666           | 67,669        | 8.6%                    | 4.2%        |
| = Real Estate Asset Management Co.        | REAM.KW        | NM                  | 0.65              | 0.00%          | 0.01 | 0.090       | 0.000      | 9.9               | 0.180               | 0.086              | 2.4%            | 0                   | 0             | 0.0%                    | NM          |
| ▼ MENA Real Estate Co. *                  | MENK.KW        | 3.3                 | 0.22              | 0.00%          | 0.98 | 0.032       | (0.005)    | 4.3               | 0.049               | 0.033              | (23.4%)         | 843,716             | 27,377        | 38.9%                   | 6.6%        |
| ▼ Al Mudon International Real Estate Co.  | ALMK.KW        | NM                  | 0.14              | 0.00%          | 1.15 | 0.018       | (0.001)    | 1.8               | 0.029               | 0.015              | (24.9%)         | 8,910               | 152           | 20.6%                   | NM          |
| = Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.17              | 0.00%          | 0.37 | 0.029       | 0.000      | 4.0               | 0.039               | 0.018              | 24.1%           | 0                   | 0             | 18.8%                   | NM          |
| ▼ Kuwait Remal Real Estate Co.            | REMAL.KW       | NM                  | 0.27              | 0.00%          | 0.96 | 0.020       | (0.001)    | 6.0               | 0.050               | 0.019              | (20.1%)         | 195,380             | 3,643         | 6.8%                    | NM          |
| ▼ Mashaer Holding Co.                     | MASHAER.KW     | NM                  | 0.53              | 7.23%          | 0.34 | 0.069       | (0.003)    | 12.4              | 0.086               | 0.060              | (11.0%)         | 1,229,055           | 84,135        | 17.0%                   | NM          |
| = Effect Real Estate Co.                  | EFFECT.KW      | NM                  | 0.29              | 0.00%          | 0.67 | 0.021       | 0.000      | 1.7               | 0.026               | 0.015              | 0.0%            | 0                   | 0             | 0.0%                    | NM          |
| ▼ Ajwan Gulf Real Estate Co.              | AJWN.KW        | NM                  | 0.22              | 0.00%          | 0.56 | 0.013       | (0.002)    | 2.6               | 0.017               | 0.011              | (16.7%)         | 1,568,000           | 19,051        | 48.0%                   | NM          |
| = Al Masaken Intl. Real Estate Dev. Co.   | MASKN.KW       | NM                  | 0.46              | 0.00%          | 0.20 | 0.039       | 0.000      | 3.9               | 0.074               | 0.039              | (10.7%)         | 0                   | 0             | 0.0%                    | NM          |
| = Dalqan Real Estate Co.                  | DALQ.KW        | NM                  | 2.71              | 0.00%          | NA   | 0.350       | 0.000      | 17.5              | N/A                 | N/A                | 0.0%            | 0                   | 0             | 0.0%                    | 2.1%        |
| ▼ Dar Al Thuraya Real Estate Co.          | THURY.KW       | 6.8                 | 0.51              | 0.00%          | 0.06 | 0.054       | (0.004)    | 7.9               | 0.198               | 0.050              | (22.7%)         | 23,522              | 1,310         | 1.1%                    | 7.4%        |
| ▲ Osos Holding Group Co.                  | OSOS.KW        | 17.4                | 0.91              | 0.00%          | 0.30 | 0.117       | 0.004      | 11.7              | 0.124               | 0.094              | 11.4%           | 34,131              | 3,492         | 4.6%                    | 5.2%        |
| <b>Real Estate</b>                        |                | <b>27.6</b>         | <b>0.72</b>       | <b>2.20%</b>   |      |             |            | <b>2,070.5</b>    |                     |                    | <b>(8.4%)</b>   | <b>46,109,425.0</b> | <b>#####</b>  |                         | <b>2.6%</b> |

# Boursa Kuwait Daily Bulletin

Sunday, March 1, 2020

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-20 Return # | Daily Trading Data |             | YTD-20 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        | 8.8                 | 0.67              | 6.86%          | 0.69 | 0.145       | (0.009)    | 79.9              | 0.172               | 0.117              | (3.3%)          | 2,542,107          | 356,236     | 9.5%                    | 7.6%  |
| ▼ Commercial Facilities Co.                | FACI.KW        | 8.0                 | 0.67              | 8.05%          | 0.56 | 0.200       | (0.010)    | 107.4             | 0.235               | 0.178              | (7.8%)          | 161,485            | 31,383      | 2.8%                    | 8.4%  |
| ▼ Int'l Financial Advisors Co.             | IFIN.KW        | NM                  | 0.56              | 0.00%          | 1.61 | 0.047       | (0.009)    | 12.6              | 0.060               | 0.041              | (11.8%)         | 773,319            | 38,068      | 17.0%                   | NM    |
| ▼ National Investment Co.                  | NINV.KW        | 12.6                | 0.57              | 0.00%          | 1.31 | 0.118       | (0.015)    | 103.4             | 0.155               | 0.090              | (14.5%)         | 933,493            | 107,616     | 6.9%                    | 4.6%  |
| ▼ Kuwait Projects Co.(Holding)             | KPRO.KW        | 13.0                | 1.16              | 5.90%          | 0.68 | 0.200       | (0.006)    | 400.0             | 0.233               | 0.184              | (7.4%)          | 21,000             | 4,200       | 1.0%                    | 8.9%  |
| ▼ Coast Invest. & Development Co.          | COAS.KW        | NM                  | 0.44              | 0.00%          | 1.72 | 0.038       | (0.004)    | 23.4              | 0.045               | 0.030              | (6.3%)          | 4,363,801          | 151,355     | 13.0%                   | 0.0%  |
| ▼ The Securities House Co.                 | SECH.KW        | NM                  | 0.49              | 0.00%          | 1.14 | 0.044       | (0.003)    | 19.6              | 0.062               | 0.039              | (4.4%)          | 1,246,652          | 53,839      | 12.7%                   | 0.1%  |
| ▼ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 7.4                 | 0.30              | 0.00%          | 1.12 | 0.037       | (0.004)    | 29.3              | 0.047               | 0.022              | 54.0%           | 8,434,811          | 304,535     | 90.0%                   | 4.0%  |
| ▼ Kuwait Financial Centre                  | MARKZ.KW       | 30.2                | 0.52              | 5.00%          | 0.74 | 0.100       | (0.009)    | 48.1              | 0.121               | 0.082              | (5.6%)          | 1,209,951          | 121,086     | 14.2%                   | 1.7%  |
| ▼ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 1.40              | 0.00%          | 0.78 | 0.082       | (0.002)    | 21.7              | 0.108               | 0.032              | (8.3%)          | 154,342            | 11,984      | 4.0%                    | 1.5%  |
| ▼ Al-Aman Investment Co.                   | AMAN.KW        | 11.3                | 0.51              | 0.00%          | 0.79 | 0.057       | (0.003)    | 8.5               | 0.081               | 0.048              | (3.9%)          | 252,200            | 13,734      | 10.0%                   | 4.5%  |
| ▼ First Investment Co.                     | OLAK.KW        | NM                  | 0.23              | 0.00%          | 1.02 | 0.032       | (0.004)    | 20.6              | 0.045               | 0.028              | (8.1%)          | 9,737,513          | 305,035     | 88.6%                   | NM    |
| ▼ Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.43              | 0.00%          | 1.59 | 0.011       | (0.001)    | 3.4               | 0.019               | 0.008              | 12.1%           | 936,573            | 9,734       | 29.6%                   | NM    |
| ▼ Gulf Investment House                    | GIHK.KW        | 2.7                 | 0.94              | 0.00%          | 1.10 | 0.053       | (0.006)    | 34.3              | 0.078               | 0.040              | (17.9%)         | 34,928             | 1,773       | 5.4%                    | 34.4% |
| ▼ A'ayan Leasing & Investment Co.          | AAYA.KW        | NM                  | 0.43              | 0.00%          | 1.30 | 0.042       | (0.004)    | 34.2              | 0.066               | 0.039              | (10.1%)         | 5,191,139          | 216,626     | 44.9%                   | NM    |
| ▲ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.44              | 0.00%          | 1.35 | 0.040       | 0.003      | 15.7              | 0.053               | 0.032              | 5.0%            | 49                 | 2           | 2.5%                    | NM    |
| = Osoul Investment Co.                     | OSUL.KW        | 9.2                 | 0.59              | 0.00%          | 0.35 | 0.082       | 0.000      | 12.9              | 0.095               | 0.063              | 9.3%            | 120,025            | 10,153      | 7.5%                    | 6.4%  |
| ▼ Kuwait Finance & Investment Co.          | KFSK.KW        | 64.6                | 0.38              | 0.00%          | 0.53 | 0.047       | (0.001)    | 15.2              | 0.058               | 0.034              | (5.1%)          | 145,500            | 6,459       | 6.4%                    | 0.6%  |
| ▼ Kamco Investment Co.                     | KAMC.KW        | 12.1                | 0.89              | 0.00%          | 0.33 | 0.086       | (0.019)    | 29.5              | 0.111               | 0.067              | (4.1%)          | 237,532            | 20,885      | 4.4%                    | 7.3%  |
| ▼ National International Holding Co.       | NIHK.KW        | 7.3                 | 0.42              | 6.08%          | 0.87 | 0.076       | (0.005)    | 16.5              | 0.085               | 0.051              | (1.3%)          | 562,450            | 37,904      | 2.6%                    | 5.7%  |
| ▼ UniCap Investment and Finance            | UNICAP.KW      | NM                  | 0.47              | 0.00%          | 0.73 | 0.044       | (0.005)    | 10.6              | 0.078               | 0.036              | (19.8%)         | 404,841            | 18,294      | 4.0%                    | NM    |
| ▼ Al Madar Finance & Investment Co.        | MADR.KW        | 5.7                 | 0.94              | 5.12%          | 0.51 | 0.095       | (0.007)    | 20.2              | 0.173               | 0.082              | 1.8%            | 69,111             | 5,902       | 4.5%                    | 16.5% |
| = Al-Deera Holding                         | DEER.KW        | 6.0                 | 0.90              | 0.00%          | 1.29 | 0.021       | 0.000      | 4.2               | 0.022               | 0.010              | 6.0%            | 0                  | 0           | 4.5%                    | 14.9% |
| ▼ Al Salam Group Holding Co.               | SAGH.KW        | 35.6                | 0.23              | 0.00%          | 1.51 | 0.027       | (0.003)    | 7.2               | 0.043               | 0.025              | (8.9%)          | 2,699,015          | 71,049      | 34.3%                   | 0.7%  |
| ▼ Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.29              | 0.00%          | 1.22 | 0.012       | (0.002)    | 4.0               | 0.019               | 0.012              | (17.3%)         | 884,175            | 10,252      | 5.1%                    | NM    |
| ▼ Al Madina For Finance & Investment Co.   | MADI.KW        | NM                  | 0.41              | 0.00%          | 1.26 | 0.013       | (0.002)    | 5.1               | 0.025               | 0.013              | (16.0%)         | 3,867,769          | 50,277      | 33.7%                   | NM    |
| ▼ NOOR Financial Investment Co.            | NOOR.KW        | 2.5                 | 0.99              | 3.70%          | 0.92 | 0.135       | (0.019)    | 55.8              | 0.184               | 0.079              | 13.4%           | 2,571,788          | 332,273     | 27.0%                   | 39.1% |
| ▼ Tamdeen Investment Co.                   | TAMI.KW        | 9.1                 | 0.37              | 0.00%          | 0.25 | 0.267       | (0.033)    | 92.1              | 0.400               | 0.268              | (22.6%)         | 53                 | 14          | 0.1%                    | 4.1%  |
| = Kuwait Bahrain Int'l Exchange Co.        | EXCH.KW        | 8.9                 | 0.60              | 0.00%          | NA   | 0.086       | 0.000      | 4.0               | N/A                 | N/A                | 0.0%            | 0                  | 0           | 0.0%                    | 6.7%  |
| ▲ Kuwait Syrian Holding Co.                | KSHC.KW        | NM                  | 0.27              | 0.00%          | 1.22 | 0.031       | 0.001      | 5.5               | 0.082               | 0.022              | (0.6%)          | 1,002,000          | 29,213      | 3.6%                    | NM    |
| ▼ Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.41              | 0.00%          | 0.83 | 0.036       | (0.002)    | 28.8              | 0.041               | 0.031              | (12.0%)         | 2,501              | 90          | 0.5%                    | 0.0%  |
| ▼ Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.72              | 0.00%          | 1.42 | 0.054       | (0.005)    | 8.1               | 0.063               | 0.050              | (12.7%)         | 121,000            | 6,776       | 1.3%                    | NM    |
| = Amwal International Investment Co.       | AMWA.KW        | 11.0                | 0.74              | 0.00%          | 0.58 | 0.040       | 0.000      | 7.2               | 0.087               | 0.030              | 33.3%           | 0                  | 0           | 0.0%                    | 6.7%  |
| ▼ Alimtiq Investment Group                 | ALIMK.KW       | 4.8                 | 0.60              | 6.50%          | 0.83 | 0.118       | (0.007)    | 133.8             | 0.147               | 0.106              | (6.3%)          | 2,249,793          | 261,490     | 13.7%                   | 12.5% |
| = Tamkeen Holding Co.                      | TAMKE.KW       | NM                  | 0.05              | 0.00%          | NA   | 0.005       | 0.000      | 0.3               | 0.012               | 0.002              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| ▼ Manazel Holding Co.                      | MANK.KW        | NM                  | 0.82              | 0.00%          | 1.57 | 0.035       | (0.004)    | 14.9              | 0.048               | 0.020              | (11.5%)         | 128,200            | 4,472       | 6.8%                    | NM    |
| ▼ National Industries Group                | NIND.KW        | 12.6                | 0.82              | 5.80%          | 1.32 | 0.207       | (0.022)    | 295.6             | 0.261               | 0.157              | (14.1%)         | 62,580             | 12,954      | 9.8%                    | 6.5%  |
| ▼ Warba Capital Holding Co.                | WARBACAP.KW    | NM                  | 0.13              | 0.00%          | 0.95 | 0.053       | (0.002)    | 1.2               | 0.068               | 0.051              | (18.0%)         | 80,737             | 4,087       | 24.9%                   | NM    |
| = Arabi Holding Group Co.                  | AGHC.KW        | NM                  | 1.38              | 0.00%          | 0.23 | 0.198       | 0.000      | 34.2              | 0.337               | 0.067              | (27.7%)         | 0                  | 0           | 3.1%                    | 0.5%  |
| ▼ Privatization Holding Co.                | KPPC.KW        | NM                  | 0.33              | 0.00%          | 1.12 | 0.047       | (0.001)    | 28.5              | 0.065               | 0.043              | (5.5%)          | 213,755            | 9,345       | 3.7%                    | NM    |
| = Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.61              | 0.00%          | 0.04 | 0.020       | 0.000      | 3.3               | 0.037               | 0.013              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| = Egypt Kuwait Holding Co.                 | EKKH.KW        | 14.6                | 2.45              | 0.00%          | 0.21 | 0.390       | 0.000      | 399.5             | 0.500               | 0.360              | (13.3%)         | 0                  | 0           | 0.0%                    | 16.8% |
| ▼ GFH Financial Group                      | GFH.KW         | 7.1                 | 0.76              | 0.00%          | 1.01 | 0.067       | (0.004)    | 246.7             | 0.080               | 0.063              | (2.8%)          | 180,443            | 12,171      | 1.0%                    | 10.7% |
| ▼ Inovest                                  | INOV.KW        | 9.1                 | 0.45              | 7.75%          | 0.82 | 0.065       | (0.002)    | 18.5              | 0.085               | 0.056              | (3.7%)          | 51,050             | 2,919       | 1.9%                    | 4.9%  |
| = Al Bareeq Holding                        | BAREEQ.KW      | 28.4                | 1.10              | 0.00%          | 0.05 | 0.100       | 0.000      | 43.7              | 0.110               | 0.100              | 0.0%            | 0                  | 0           | 0.0%                    | 3.9%  |
| = Amar For Finance and Leasing Co.         | AMARF.KW       | NM                  | 0.59              | 0.00%          | 0.02 | 0.051       | 0.000      | 10.2              | 0.066               | 0.025              | 33.9%           | 0                  | 0           | 8.9%                    | NM    |
| ▼ Al-Manar Financing & Leasing Co.         | ALMANAR.KW     | 19.1                | 0.45              | 0.00%          | NA   | 0.049       | (0.002)    | 15.1              | 0.060               | 0.035              | (5.4%)          | 210,875            | 10,212      | 4.2%                    | 2.4%  |
| Financial Services                         |                | 11.4                | 0.74              | 2.82%          |      |             |            | 2,534.6           |                     |                    | (8.4%)          | 51,858,556         | 2,644,397   |                         | 6.5%  |

## Boursa Kuwait Daily Bulletin

Sunday, March 1, 2020

| Company                 | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-20 Return # | Daily Trading Data |                   | YTD-20 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        | NM                  | 0.48              | 6.44%          | 0.07 | 0.062       | 0.000      | 6.2               | 0.118               | 0.051              | (12.3%)         | 0                  | 0                 | 0.4%                    | NM          |
| <b>Technology</b>       |                | <b>NM</b>           | <b>0.48</b>       | <b>6.44%</b>   |      |             |            | <b>6.2</b>        |                     |                    | <b>(12.3%)</b>  | <b>0</b>           | <b>0</b>          |                         | <b>NM</b>   |
| <b>Boursa Kuwait</b>    |                | <b>14.8</b>         | <b>1.31</b>       | <b>3.36%</b>   |      |             |            | <b>31,945.9</b>   |                     |                    | <b>(12.10%)</b> | <b>143,004,715</b> | <b>10,230,846</b> |                         | <b>8.9%</b> |

### Year-to-Date 2020 Top Movers & Most Active Stocks

| YTD Top % Gainers                        | Close (KWD) | Percent Change |
|------------------------------------------|-------------|----------------|
| National Co. for Consumer Industries     | 0.100       | 82.1%          |
| Arzan Financial Group For Fin. & Invest. | 0.037       | 54.0%          |
| Investors Holding Group Co.              | 0.011       | 38.8%          |
| Palms Agro Production Co.                | 0.054       | 34.3%          |
| Amar For Finance And Leasing Co.         | 0.051       | 33.9%          |

| YTD Most Active by Volume                | Close (KWD) | Volume (Shrs.) |
|------------------------------------------|-------------|----------------|
| Arzan Financial Group For Fin. & Invest. | 0.037       | 722,471,786    |
| AAN Digital Services Co.                 | 0.012       | 599,563,955    |
| First Investment Co.                     | 0.032       | 576,962,588    |
| Investors Holding Group Co.              | 0.011       | 449,205,474    |
| Ahli United Bank - Bahrain               | 0.278       | 437,876,483    |

| YTD Top % Losers                   | Close (KWD) | Percent Change |
|------------------------------------|-------------|----------------|
| Mubarrad Holding Co.               | 0.060       | (31.7%)        |
| Danah Alsafat Foodstuff Co.        | 0.011       | (28.5%)        |
| Educational Holding Group          | 0.315       | (28.2%)        |
| Hayat Communications Co.           | 0.054       | (28.0%)        |
| Abyaar Real Estate Development Co. | 0.006       | (25.6%)        |

| YTD Most Active by Value   | Close (KWD) | Value (KWD) |
|----------------------------|-------------|-------------|
| Kuwait Finance House       | 0.715       | 271,359,824 |
| National Bank of Kuwait    | 0.866       | 243,699,614 |
| Ahli United Bank - Bahrain | 0.278       | 144,294,587 |
| Zain                       | 0.506       | 90,142,457  |
| Gulf Bank                  | 0.257       | 49,656,540  |

\* Different Fiscal Year Company