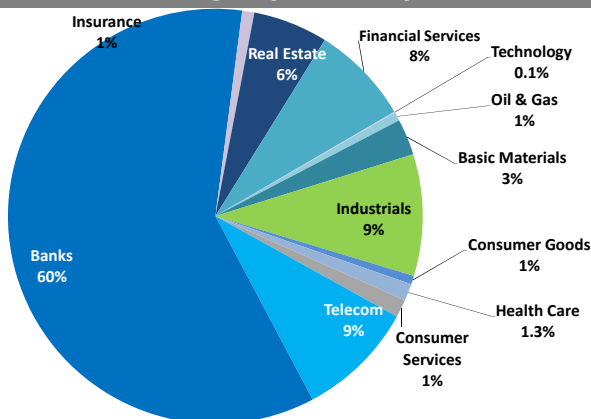


## Boursa Kuwait Daily Report

July 17, 2019

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    | 6,582.7                 | 17.1         | 12.5%        |
| 2- Kuwait Finance House       | 5,448.6                 | 23.2         | 12.9%        |
| 3- Ahli United Bank - Bahrain | 2,535.8                 | 11.6         | 19.3%        |
| 4- Zain                       | 2,522.7                 | 12.4         | 17.3%        |
| 5- Boubyan Bank               | 1,716.0                 | 29.5         | 14.3%        |
| 6- Agility (PWC Logistics)    | 1,422.7                 | 17.2         | 8.0%         |
| 7- Commercial Bank of Kuwait  | 1,095.6                 | 20.1         | 7.7%         |
| 8- Gulf Bank                  | 966.3                   | 16.7         | 9.4%         |
| 9- Burgan Bank                | 929.3                   | 11.4         | 11.2%        |
| 10- Mabanee Co.               | 819.4                   | 15.1         | 12.3%        |
| <b>Total</b>                  | <b>24,039</b>           | <b>16.82</b> | <b>12.8%</b> |

\*: ROE is calculated based on TTM 1Q-2019 net profit & shareholders' equity as of 31-March-19

Top Movers and Most Active Stocks

| Today's Top % Gainers                | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|--------------------------------------|----------------|-----------------|-------------------|
| International Resorts Co.            | 0.015          | 0.002           | 16.0%             |
| Al TAMEER Real Estate Investment Co. | 0.026          | 0.004           | 15.6%             |
| Credit Rating & Collection Co.       | 0.017          | 0.002           | 9.7%              |
| United Projects Group                | 0.422          | 0.037           | 9.6%              |
| Danah Alsafat Foodstuff Co.          | 0.029          | 0.002           | 8.6%              |

| Today's Top % Losers           | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|--------------------------------|----------------|-----------------|-------------------|
| Manazel Holding Co.            | 0.024          | (0.002)         | (5.8%)            |
| Kuwait Real Estate Holding Co. | 0.026          | (0.002)         | (5.6%)            |
| Osoul Investment Co.           | 0.058          | (0.003)         | (4.2%)            |
| Fujairah Cement Industries Co. | 0.052          | (0.002)         | (3.5%)            |
| Arabi Holding Group Co.        | 0.077          | (0.003)         | (3.4%)            |

| Today's Most Active by Volume      | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|------------------------------------|----------------|-------------------|--------------------|
| A'ayan Leasing & Investment Co.    | 0.060          | 4.7%              | 41,547,929         |
| Abyaar Real Estate Development Co. | 0.016          | 6.2%              | 35,796,397         |
| Combined Group Contracting Co.     | 0.241          | 8.1%              | 10,624,602         |
| Alimtiarz Investment Group         | 0.146          | 1.4%              | 10,542,383         |
| Ahli United Bank - Bahrain         | 0.289          | 0.3%              | 7,527,042          |

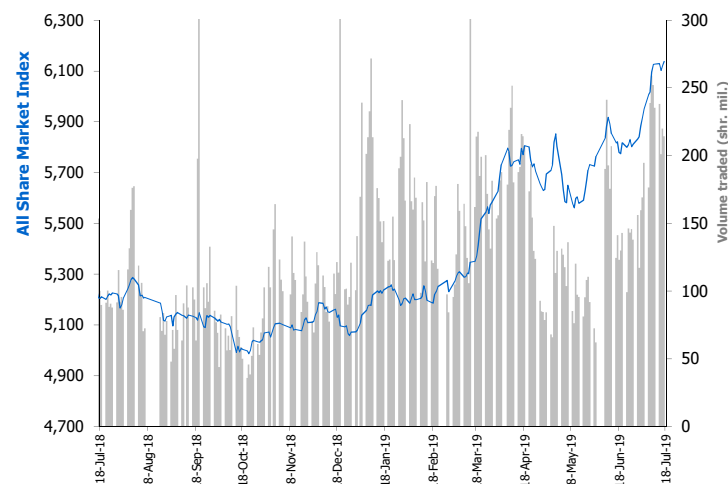
Source: Boursa Kuwait, KAMCO Research

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>35,514.0</b>         | <b>▲</b> | <b>0.2%</b>  | <b>5.5%</b>  | <b>22.4%</b> |
| Oil & Gas            | 243.8                   | ▼        | (0.1%)       | 1.7%         | 7.1%         |
| Basic Materials      | 1,000.5                 | ▲        | 0.9%         | 1.7%         | (3.0%)       |
| Industrials          | 3,361.8                 | ▲        | 0.5%         | 4.5%         | (1.2%)       |
| Consumer Goods       | 242.7                   | ▲        | 1.1%         | (0.1%)       | 18.9%        |
| Health Care          | 472.1                   | =        | 0.0%         | 1.1%         | 0.6%         |
| Consumer Services    | 493.9                   | ▲        | 0.2%         | 0.7%         | (3.5%)       |
| Telecommunications   | 3,260.2                 | ▲        | 0.1%         | 7.4%         | 20.0%        |
| Banks                | 21,254.3                | ▲        | 0.2%         | 5.8%         | 32.0%        |
| Insurance            | 339.0                   | ▲        | 0.2%         | (0.3%)       | (5.9%)       |
| Real Estate          | 2,066.8                 | ▲        | 0.5%         | 3.9%         | 10.9%        |
| Financial Services   | 2,752.2                 | ▲        | 0.3%         | 8.5%         | 31.2%        |
| Technology           | 26.7                    | =        | 0.0%         | (1.3%)       | (2.3%)       |

| Market Breadth         |  | 61   |  | 39    |  | 75 |
|------------------------|-------------------------------------------------------------------------------------|------|-------------------------------------------------------------------------------------|-------|-------------------------------------------------------------------------------------|----|
| Benchmark Return       | Closing                                                                             | DTD  | DTD                                                                                 | MTD   | YTD                                                                                 |    |
|                        | Value                                                                               | Chg  | % Chg                                                                               | % Chg | % Chg                                                                               |    |
| Premier Market Index   | 6,768.80                                                                            | 12.5 | 0.2%                                                                                | 6.1%  | 28.5%                                                                               |    |
| Main Market Index      | 4,892.66                                                                            | 20.7 | 0.4%                                                                                | 2.6%  | 3.3%                                                                                |    |
| All Share Market Index | 6,136.88                                                                            | 15.1 | 0.2%                                                                                | 5.2%  | 20.8%                                                                               |    |
| Market Cap (KWD Mn)    | 35,514.02                                                                           | 86.8 | 0.2%                                                                                | 5.5%  | 22.4%                                                                               |    |

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 2019 | YTD 2018 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 214.2            | (5.9)      | (2.7%)       | 159.2                     | 80.6     |
| Value Traded (KWD Mn) | 34.4             | (9.7)      | (22.0%)      | 33.7                      | 13.8     |
| No. of Trades         | 8,405            | 496        | 6.3%         | 5,992                     | 3,381    |

| Today's Most Active by Value        | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|-------------------------------------|----------------|-------------------|----------------|
| National Bank of Kuwait             | 1.009          | (0.4%)            | 4,870,101      |
| Kuwait Finance House                | 0.781          | 0.3%              | 3,698,912      |
| Heavy Eng'g Ind. & Shipbuilding Co. | 0.406          | 2.0%              | 2,486,789      |
| A'ayan Leasing & Investment Co.     | 0.060          | 4.7%              | 2,468,588      |
| Combined Group Contracting Co.      | 0.241          | 8.1%              | 2,467,168      |

## Boursa Kuwait - Premier Market

Wednesday, July 17, 2019

|                                 | Premier Market Stocks                | Closing Price |                |              | Market Capitalization |                         |                         | Valuation Multiples |          |       |      | ROE   | YTD-19 Price Return | YTD-19 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              | 1.009         | (0.004)        | (0.4%)       | 6,583                 | 25.0%                   | 18.5%                   | 17.1                | 2.14     | 3.3%  | 1.34 | 12.5% | 27.0%               | 713.86                    | 662.83         |
| ▼                               | Gulf Bank                            | 0.317         | (0.001)        | (0.3%)       | 966                   | 3.7%                    | 2.7%                    | 16.7                | 1.57     | 3.0%  | 0.93 | 9.4%  | 25.8%               | 1,777.41                  | 520.97         |
| ▲                               | Kuwait International Bank            | 0.280         | 0.002          | 0.7%         | 302                   | 1.1%                    | 0.9%                    | 15.6                | 1.12     | 3.4%  | 0.98 | 7.2%  | 10.3%               | 543.12                    | 156.91         |
| ▲                               | Burgan Bank                          | 0.354         | 0.006          | 1.7%         | 929                   | 3.5%                    | 2.6%                    | 11.4                | 1.27     | 3.2%  | 0.99 | 11.2% | 33.7%               | 392.55                    | 129.52         |
| ▲                               | Kuwait Finance House                 | 0.781         | 0.002          | 0.3%         | 5,449                 | 20.7%                   | 15.3%                   | 23.2                | 2.99     | 2.3%  | 1.58 | 12.9% | 40.6%               | 1,009.36                  | 684.64         |
| ▲                               | Boubyan Bank                         | 0.595         | 0.004          | 0.7%         | 1,716                 | 6.5%                    | 4.8%                    | 29.5                | 4.22     | 1.1%  | 0.92 | 14.3% | 28.3%               | 151.81                    | 87.13          |
| ▲                               | Kuwait Projects Co. (Holding)        | 0.226         | 0.001          | 0.4%         | 452                   | 1.7%                    | 1.3%                    | 15.5                | 1.65     | 4.0%  | 0.77 | 10.7% | 8.7%                | 95.79                     | 20.40          |
| ▲                               | Mabane Co.                           | 0.786         | 0.006          | 0.8%         | 819                   | 3.1%                    | 2.3%                    | 15.1                | 1.87     | 1.4%  | 1.03 | 12.3% | 37.5%               | 98.35                     | 65.27          |
| ▲                               | National Industries Group (Holding)  | 0.247         | 0.002          | 0.8%         | 353                   | 1.3%                    | 1.0%                    | 12.5                | 0.93     | 4.6%  | 1.33 | 7.4%  | 64.1%               | 901.47                    | 191.74         |
| ▲                               | Boubyan Petrochemical Co.            | 0.906         | 0.002          | 0.2%         | 485                   | 1.8%                    | 1.4%                    | 45.9                | 1.67     | 5.4%  | 0.75 | 3.6%  | (7.1%)              | 36.19                     | 33.74          |
| ▲                               | Qurain Petrochemicals Industries Co. | 0.356         | 0.007          | 2.0%         | 391                   | 1.5%                    | 1.1%                    | 8.6                 | 1.01     | 4.3%  | 0.68 | 11.7% | (1.1%)              | 57.19                     | 21.62          |
| ▼                               | Agility Public Warehousing Co.       | 0.807         | (0.003)        | (0.4%)       | 1,423                 | 5.4%                    | 4.0%                    | 17.2                | 1.38     | 1.5%  | 1.50 | 8.0%  | 15.7%               | 198.28                    | 157.09         |
| ▲                               | Mobile Telecommunications Co.        | 0.583         | 0.002          | 0.3%         | 2,523                 | 9.6%                    | 7.1%                    | 12.4                | 2.15     | 5.1%  | 1.65 | 17.3% | 29.8%               | 593.58                    | 297.98         |
| ▲                               | Human Soft Holding Co.               | 3.370         | 0.020          | 0.6%         | 412                   | 1.6%                    | 1.2%                    | 12.7                | 5.44     | 5.5%  | 0.42 | 42.7% | 2.7%                | 20.40                     | 65.67          |
| ▲                               | GFH Financial Group (B.S.C)          | 0.072         | 0.000          | 0.1%         | 264                   | 1.0%                    | 0.7%                    | 6.7                 | 0.83     | 6.0%  | 1.14 | 12.4% | (6.6%)              | 196.50                    | 14.92          |
| ▲                               | Ahli United Bank (B.S.C)             | 0.289         | 0.001          | 0.3%         | 2,536                 | 9.6%                    | 7.1%                    | 11.6                | 2.24     | 4.0%  | 0.78 | 19.3% | 57.4%               | 1,965.11                  | 498.15         |
| ▼                               | Warba Bank                           | 0.260         | (0.001)        | (0.4%)       | 390                   | 1.5%                    | 1.1%                    | 28.6                | 1.95     | 0.0%  | 0.91 | 6.8%  | 23.8%               | 522.32                    | 124.96         |
| ▲                               | Mezzan Holding Co.                   | 0.620         | 0.005          | 0.8%         | 193                   | 0.7%                    | 0.5%                    | 24.9                | 1.74     | 2.5%  | 0.56 | 7.0%  | 24.0%               | 34.10                     | 16.17          |
| ▼                               | Integrated Holding Co.               | 0.595         | (0.005)        | (0.8%)       | 131                   | 0.5%                    | 0.4%                    | 8.6                 | 1.88     | 6.7%  | 0.19 | 22.0% | (29.2%)             | 31.44                     | 22.44          |
| Subtotal- Premier Market Stocks |                                      | 6,136.88      | 15.07          | 0.25%        | 26,316                | 100%                    | 74%                     | 16.3                | 2.06     | 3.13% |      | 12.6% | 20.8%               | 9,338.83                  | 3,772.15       |
| Remaining of the Market         |                                      |               |                |              | 9,198                 |                         | 26%                     | 18.0                | 0.87     | 4.21% |      | 4.8%  |                     | 11,995.29                 | 739.07         |

Source: KAMCO Research

**Boursa Kuwait Daily Bulletin**

Wednesday, July 17, 2019

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-19 Return # | Daily Trading Data |                  | YTD-19 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                  | 0.29              | 0.00%          | 1.42 | 0.021       | (0.000)    | 4.2               | 0.034               | 0.018              | (31.8%)         | 3,020              | 60               | 4.3%                    | NM          |
| = Independent Petroleum Group                 | IPGK.KW        | 13.4                | 0.92              | 5.12%          | 0.31 | 0.450       | 0.000      | 84.8              | 0.450               | 0.379              | 12.2%           | 0                  | 0                | 2.8%                    | 6.9%        |
| = National Petroleum Services Co.             | NAPS.KW        | 8.6                 | 3.21              | 6.66%          | 0.19 | 1.020       | 0.000      | 102.0             | 1.170               | 0.731              | 10.9%           | 0                  | 0                | 0.7%                    | 37.5%       |
| = The Energy House Co.                        | ENER.KW        | NM                  | 0.69              | 0.00%          | 0.89 | 0.025       | 0.000      | 18.4              | 0.051               | 0.022              | (32.5%)         | 0                  | 0                | 2.5%                    | NM          |
| ▼ Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.25              | 0.00%          | 1.22 | 0.023       | (0.000)    | 10.5              | 0.033               | 0.021              | (22.0%)         | 338,202            | 7,590            | 114.9%                  | NM          |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 7.7                 | 0.38              | 0.00%          | NA   | 0.099       | 0.000      | 24.0              | 0.123               | 0.080              | 4.2%            | 0                  | 0                | 0.5%                    | 4.9%        |
| <b>Oil &amp; Gas</b>                          |                | <b>15.4</b>         | <b>0.90</b>       | <b>4.56%</b>   |      |             |            | <b>243.8</b>      |                     |                    | <b>7.1%</b>     | <b>341,222</b>     | <b>7,650</b>     |                         | <b>5.8%</b> |
| = Kuwait Foundry Co.                          | KFDC.KW        | 33.3                | 0.89              | 3.09%          | 0.45 | 0.259       | 0.000      | 39.9              | 0.289               | 0.175              | 35.6%           | 0                  | 0                | 13.5%                   | 2.7%        |
| ▲ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 45.9                | 1.67              | 5.37%          | 0.75 | 0.906       | 0.002      | 484.5             | 1.090               | 0.903              | (7.1%)          | 102,743            | 92,808           | 6.8%                    | 3.6%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 13.5                | 2.72              | 5.95%          | 0.05 | 0.840       | 0.000      | 84.8              | 0.840               | 0.342              | 0.0%            | 0                  | 0                | 0.0%                    | 20.2%       |
| ▲ Qurain Petrochemical Industries Co. *       | ALQK.KW        | 8.6                 | 1.01              | 4.25%          | 0.68 | 0.356       | 0.007      | 391.3             | 0.415               | 0.321              | (1.1%)          | 300,220            | 105,711          | 5.2%                    | 11.7%       |
| <b>Basic Materials</b>                        |                | <b>15.8</b>         | <b>1.33</b>       | <b>4.89%</b>   |      |             |            | <b>1,000.5</b>    |                     |                    | <b>(3.0%)</b>   | <b>402,963</b>     | <b>198,519</b>   |                         | <b>8.4%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | 7.4                 | 0.40              | 0.00%          | 0.36 | 0.075       | 0.000      | 11.2              | 0.082               | 0.060              | 9.5%            | 158,310            | 11,841           | 17.6%                   | 5.4%        |
| ▼ Kuwait Cement Co.                           | KCEM.KW        | 32.5                | 1.04              | 5.14%          | 0.44 | 0.284       | (0.001)    | 208.3             | 0.400               | 0.327              | (25.1%)         | 182,193            | 51,736           | 0.4%                    | 3.2%        |
| ▲ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 8.6                 | 0.58              | 6.04%          | 1.03 | 0.447       | 0.016      | 93.8              | 0.450               | 0.346              | 27.4%           | 2,445,301          | 1,089,171        | 14.4%                   | 6.7%        |
| ▲ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 7.0                 | 1.25              | 7.39%          | 0.48 | 0.406       | 0.008      | 73.2              | 0.538               | 0.350              | (6.0%)          | 6,148,000          | 2,486,789        | 26.2%                   | 17.7%       |
| ▼ Kuwait Portland Cement Co.                  | PCEM.KW        | 11.5                | 1.61              | 8.34%          | 0.49 | 1.199       | (0.001)    | 120.2             | 1.459               | 0.149              | 5.4%            | 6,100              | 7,315            | 7.1%                    | 14.0%       |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 20.6                | 0.89              | 5.97%          | 0.17 | 0.165       | 0.000      | 16.6              | 0.225               | 0.012              | (12.2%)         | 0                  | 0                | 0.2%                    | 4.3%        |
| = Metal & Recycling Co.                       | MRCK.KW        | NM                  | 0.55              | 0.00%          | NA   | 0.069       | 0.000      | 6.9               | 0.089               | 0.012              | 9.5%            | 0                  | 0                | 0.1%                    | NM          |
| ▲ ACICO Industries Co.                        | ACIC.KW        | 43.9                | 0.41              | 3.80%          | 0.43 | 0.131       | 0.001      | 41.6              | 0.240               | 0.150              | (21.6%)         | 24,000             | 3,134            | 4.5%                    | 0.9%        |
| = Hilal Cement Co.                            | HCCK.KW        | 16.7                | 0.81              | 0.00%          | 0.12 | 0.118       | 0.000      | 12.0              | 0.146               | 0.067              | 5.4%            | 0                  | 0                | 0.8%                    | 4.9%        |
| = National Industries Co.                     | NIBM.KW        | 14.6                | 0.80              | 5.35%          | 0.18 | 0.180       | 0.000      | 64.8              | 0.202               | 0.160              | (10.0%)         | 0                  | 0                | 0.8%                    | 5.5%        |
| ▲ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.50              | 0.00%          | 1.34 | 0.023       | 0.001      | 3.1               | 0.033               | 0.025              | (16.7%)         | 55,037             | 1,156            | 22.8%                   | NM          |
| = National Co. for Consumer Industries        | NCCI.KW        | 50.1                | 0.61              | 0.00%          | NA   | 0.055       | 0.000      | 5.0               | 0.070               | 0.035              | 25.0%           | 0                  | 0                | 0.4%                    | 1.2%        |
| ▲ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.51              | 0.00%          | 0.75 | 0.043       | 0.001      | 4.5               | 0.052               | 0.036              | 7.8%            | 245,071            | 10,366           | 33.1%                   | NM          |
| ▼ Agility (PWC Logistics)                     | AGLT.KW        | 17.2                | 1.38              | 1.53%          | 1.50 | 0.807       | (0.003)    | 1,422.7           | 0.943               | 0.305              | 15.7%           | 603,972            | 487,042          | 11.2%                   | 8.0%        |
| = Educational Holding Group*                  | EDUK.KW        | 12.0                | 1.94              | 4.69%          | 0.16 | 0.320       | 0.000      | 78.5              | 0.340               | 0.054              | 3.2%            | 0                  | 0                | 0.5%                    | 16.2%       |
| ▲ National Cleaning Co.                       | CLEA.KW        | 9.0                 | 0.38              | 8.60%          | 0.92 | 0.056       | 0.000      | 14.1              | 0.072               | 0.050              | (1.7%)          | 4,434              | 250              | 5.7%                    | 4.3%        |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 8.7                 | 0.34              | 5.93%          | 0.93 | 0.080       | 0.000      | 22.3              | 0.120               | 0.090              | (16.2%)         | 453,262            | 36,463           | 13.9%                   | 3.9%        |
| = Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 5.1                 | 0.82              | 9.43%          | 0.34 | 0.205       | 0.000      | 20.6              | 0.260               | 0.190              | (10.9%)         | 0                  | 0                | 2.2%                    | 16.1%       |
| ▲ Humansoft Holding Co.                       | HUMN.KW        | 12.7                | 5.44              | 5.46%          | 0.42 | 3.370       | 0.020      | 411.9             | 3.640               | 2.996              | 2.7%            | 277,504            | 935,328          | 16.7%                   | 42.7%       |
| = Gulf Franchising Co.                        | GFCI.KW        | NM                  | 0.83              | 0.00%          | NA   | 0.070       | 0.000      | 2.8               | 0.250               | 0.011              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▲ National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.17              | 0.00%          | 1.76 | 0.012       | 0.001      | 3.4               | 0.018               | 0.015              | (23.8%)         | 316,549            | 3,562            | 14.1%                   | NM          |
| ▲ Combined Group Contracting Co.              | CGCK.KW        | 7.3                 | 0.81              | 8.27%          | 0.03 | 0.241       | 0.018      | 39.4              | 0.430               | 0.295              | (24.7%)         | 10,624,602         | 2,467,168        | 49.7%                   | 11.0%       |
| ▲ United Projects Group                       | UPAC.KW        | 7.3                 | 0.96              | 3.84%          | 0.02 | 0.422       | 0.037      | 69.4              | 0.690               | 0.217              | (33.5%)         | 205                | 82               | 0.5%                    | 13.2%       |
| ▲ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 16.4                | 0.89              | 3.41%          | 0.38 | 0.293       | 0.009      | 279.0             | 0.372               | 0.054              | (16.0%)         | 1,093,996          | 314,986          | 11.0%                   | 5.4%        |
| ▲ Mubarrad Holding Co.                        | MBRD.KW        | 6.3                 | 0.50              | 7.87%          | 0.85 | 0.063       | 0.002      | 10.2              | 0.080               | 0.038              | (3.8%)          | 700                | 44               | 36.1%                   | 8.0%        |
| ▼ KGL Logistics Co.                           | LOGK.KW        | 5.3                 | 0.30              | 0.00%          | 0.80 | 0.040       | (0.000)    | 29.6              | 0.046               | 0.040              | (0.2%)          | 1,182,501          | 47,777           | 35.2%                   | 5.6%        |
| ▼ Integrated holding Co.                      | INTEGRATED.KW  | 8.6                 | 1.88              | 6.72%          | 0.19 | 0.595       | (0.005)    | 130.9             | 0.970               | 0.720              | (29.2%)         | 88,720             | 52,771           | 14.3%                   | 22.0%       |
| = Sharjah Cement Co.                          | SCEM.KW        | 26.5                | 0.34              | 12.31%         | 0.43 | 0.065       | 0.000      | 39.5              | 0.087               | 0.052              | (25.2%)         | 0                  | 0                | 0.4%                    | 1.3%        |
| ▼ Gulf Cement Co.                             | GCEM.KW        | NM                  | 0.52              | 14.55%         | 0.43 | 0.055       | (0.001)    | 45.2              | 0.079               | 0.058              | (19.0%)         | 101,500            | 5,583            | 0.9%                    | NM          |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 17.6                | 0.49              | 8.86%          | 0.23 | 0.079       | 0.000      | 28.7              | 0.091               | 0.044              | 18.8%           | 0                  | 0                | 0.5%                    | 2.8%        |
| ▼ Fujairah Cement Industries Co.              | FCEM.KW        | 31.0                | 0.22              | 11.52%         | 0.54 | 0.052       | (0.002)    | 18.5              | 0.066               | 0.055              | (18.0%)         | 5,000              | 261              | 6.2%                    | 0.7%        |
| = Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 28.8                | 0.54              | 7.35%          | 0.20 | 0.068       | 0.000      | 34.0              | 0.087               | 0.059              | (9.2%)          | 0                  | 0                | 0.4%                    | 1.9%        |
| <b>Industrials</b>                            |                | <b>14.8</b>         | <b>1.08</b>       | <b>3.98%</b>   |      |             |            | <b>3,361.8</b>    |                     |                    | <b>(1.2%)</b>   | <b>24,016,957</b>  | <b>8,012,823</b> |                         | <b>7.3%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, July 17, 2019

| Company                                         | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-19 Return # | Daily Trading Data |                   | YTD-19 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              | 16.92%         | 0.28 | 0.059       | 0.000      | 3.1               | 0.080               | 0.037              | (1.7%)          | 0                  | 0                 | 0.8%                    | NM           |
| ▲ Livestock Transport & Trading Co.             | CATT.KW        | NM                  | 1.09              | 2.43%          | 0.37 | 0.199       | 0.004      | 43.1              | 0.259               | 0.025              | 5.9%            | 5,242              | 1,042             | 1.3%                    | NM           |
| ▲ Danah Alsafat Foodstuff Co.                   | DANK.KW        | NM                  | 0.32              | 0.00%          | 0.53 | 0.029       | 0.002      | 3.5               | 0.053               | 0.036              | (23.9%)         | 1,921,351          | 52,658            | 32.5%                   | NM           |
| ▲ Mezzan Holding Co.                            | MEZZ.KW        | 24.9                | 1.74              | 2.53%          | 0.56 | 0.620       | 0.005      | 193.0             | 0.735               | 0.431              | 24.0%           | 31,480             | 19,443            | 11.0%                   | 7.0%         |
| <b>Consumer Goods</b>                           |                | <b>61.1</b>         | <b>1.44</b>       | <b>2.66%</b>   |      |             |            | <b>242.7</b>      |                     |                    | <b>18.9%</b>    | <b>1,958,073</b>   | <b>73,143</b>     |                         | <b>2.4%</b>  |
| = Advanced Technology Co.                       | ATCK.KW        | 28.5                | 2.52              | 1.50%          | NA   | 1.000       | 0.000      | 150.0             | 1.000               | 0.067              | 0.0%            | 0                  | 0                 | 0.0%                    | 8.8%         |
| = Yiacco Medical Co.                            | YIAC.KW        | NM                  | 13.64             | 0.00%          | 0.60 | 0.067       | 0.000      | 12.1              | 0.136               | 0.080              | (37.9%)         | 0                  | 0                 | 0.0%                    | NM           |
| = Al-Maidan Clinic For Oral Health Services Co. | MIDAN.KW       | 53.9                | 8.83              | 0.40%          | 0.01 | 1.240       | 0.000      | 310.0             | 1.260               | 1.080              | 3.3%            | 0                  | 0                 | 0.2%                    | 16.4%        |
| <b>Health Care</b>                              |                | <b>NM</b>           | <b>4.95</b>       | <b>0.74%</b>   |      |             |            | <b>472.1</b>      |                     |                    | <b>0.6%</b>     | <b>0</b>           | <b>0</b>          |                         | <b>3.2%</b>  |
| = Kuwait National Cinema Co.                    | KCIN.KW        | 11.9                | 1.19              | 5.12%          | 0.16 | 0.900       | 0.000      | 91.0              | 1.090               | 0.830              | (15.8%)         | 0                  | 0                 | 0.1%                    | 10.0%        |
| = Kuwait Hotels Co.                             | KHOT.KW        | NM                  | 1.15              | 0.00%          | NA   | 0.100       | 0.000      | 5.8               | 0.130               | 0.046              | (23.1%)         | 0                  | 0                 | 0.0%                    | NM           |
| ▼ Sultan Center Food Products Co.               | SCFK.KW        | 12.4                | 0.64              | 0.00%          | 0.69 | 0.048       | (0.002)    | 27.9              | 0.070               | 0.013              | (8.7%)          | 48,230             | 2,324             | 10.5%                   | 5.1%         |
| = Kuwait Cable Vision Co.                       | KWTV.KW        | NM                  | 0.82              | 0.00%          | 0.32 | 0.022       | 0.000      | 0.8               | 0.033               | 0.008              | 10.5%           | 0                  | 0                 | 2.2%                    | NM           |
| = IFA Hotels & Resorts Co.*                     | IFAH.KW        | NM                  | 0.77              | 0.00%          | 0.14 | 0.045       | 0.000      | 28.3              | 0.101               | 0.054              | (50.0%)         | 0                  | 0                 | 0.4%                    | NM           |
| ▲ Oula Fuel Marketing Co.                       | OULA.KW        | 12.9                | 0.72              | 4.04%          | 0.45 | 0.122       | 0.002      | 49.4              | 0.132               | 0.050              | 3.4%            | 188,534            | 22,966            | 2.9%                    | 5.6%         |
| ▲ Kuwait Resorts Co.                            | MUNK.KW        | 8.0                 | 0.38              | 9.38%          | 0.71 | 0.053       | 0.001      | 10.5              | 0.067               | 0.052              | (5.3%)          | 1,014,921          | 54,389            | 40.5%                   | 4.8%         |
| ▲ Jazeera Airways Co.                           | JAZK.KW        | 22.5                | 5.67              | 3.68%          | 0.28 | 0.950       | 0.005      | 190.0             | 0.965               | 0.114              | 30.1%           | 181,989            | 170,615           | 7.9%                    | 25.2%        |
| = Soor Fuel Marketing Co.                       | SOOR.KW        | 14.4                | 0.74              | 4.13%          | 0.39 | 0.120       | 0.000      | 48.6              | 0.131               | 0.110              | 4.3%            | 65,906             | 7,965             | 3.1%                    | 5.1%         |
| = Future Kid Entertainment and R.E Co.          | KIDK.KW        | 10.8                | 0.51              | 13.15%         | NA   | 0.090       | 0.000      | 10.5              | 0.135               | 0.088              | (5.3%)          | 12,187             | 1,097             | 2.7%                    | 4.7%         |
| = Al Rai Media Group Co.                        | ALRA.KW        | NM                  | 0.63              | NM             | 0.57 | 0.037       | 0.000      | 8.6               | 0.101               | 0.045              | (39.2%)         | 9,950              | 349               | 3.7%                    | NM           |
| ▲ Jiyad Holding Co                              | JIYAD.KW       | 13.3                | 0.43              | 0.00%          | 0.68 | 0.047       | 0.000      | 16.5              | 0.100               | 0.064              | (34.0%)         | 2,376,221          | 112,908           | 40.5%                   | 3.2%         |
| = Al Eid Food Co.                               | ALEID.KW       | 4.3                 | 0.37              | 0.00%          | 0.02 | 0.062       | 0.000      | 6.2               | 0.077               | 0.052              | (6.8%)          | 0                  | 0                 | 1.2%                    | 8.5%         |
| <b>Consumer Services</b>                        |                | <b>NM</b>           | <b>1.11</b>       | <b>4.78%</b>   |      |             |            | <b>493.9</b>      |                     |                    | <b>(3.5%)</b>   | <b>3,897,938</b>   | <b>372,613</b>    |                         | <b>NM</b>    |
| ▲ Zain                                          | ZAIN.KW        | 12.4                | 2.15              | 5.15%          | 1.65 | 0.583       | 0.002      | 2,522.7           | 0.585               | 0.435              | 29.8%           | 2,746,726          | 1,592,808         | 13.7%                   | 17.3%        |
| = National Mobile Telecom Co.                   | OORE.KW        | 11.2                | 0.62              | 7.59%          | 0.50 | 0.655       | 0.000      | 330.1             | 0.859               | 0.010              | (8.3%)          | 58,582             | 38,401            | 0.9%                    | 5.5%         |
| ▼ AAN digital services Co.                      | AAN.KW         | NM                  | 0.38              | 0.00%          | 1.63 | 0.012       | (0.000)    | 10.8              | 0.021               | 0.016              | (28.7%)         | 3,102,906          | 38,756            | 22.3%                   | NM           |
| ▼ Kuwait Telecommunication Co.                  | VIVA.KW        | 8.2                 | 2.18              | 5.04%          | 0.74 | 0.794       | (0.009)    | 396.5             | 0.899               | 0.705              | (0.7%)          | 25,923             | 20,531            | 1.2%                    | 26.7%        |
| <b>Telecommunications</b>                       |                | <b>11.7</b>         | <b>1.70</b>       | <b>5.36%</b>   |      |             |            | <b>3,260.2</b>    |                     |                    | <b>20.0%</b>    | <b>5,934,137</b>   | <b>1,690,496</b>  |                         | <b>14.6%</b> |
| ▼ National Bank of Kuwait                       | NBKK.KW        | 17.1                | 2.14              | 3.26%          | 1.34 | 1.009       | (0.004)    | 6,582.7           | 1.024               | 0.270              | 27.0%           | 4,818,481          | 4,870,101         | 10.9%                   | 12.5%        |
| ▼ Gulf Bank                                     | GBKK.KW        | 16.7                | 1.57              | 3.00%          | 0.93 | 0.317       | (0.001)    | 966.3             | 0.330               | 0.240              | 25.8%           | 3,409,293          | 1,082,310         | 58.3%                   | 9.4%         |
| = Commercial Bank of Kuwait                     | CBKK.KW        | 20.1                | 1.53              | 3.29%          | 0.70 | 0.550       | 0.000      | 1,095.6           | 0.700               | 0.299              | 21.0%           | 11,647             | 6,361             | 0.7%                    | 7.7%         |
| ▲ Ahli Bank of Kuwait                           | ABKK.KW        | 11.6                | 0.89              | 4.37%          | 0.61 | 0.318       | 0.003      | 514.9             | 0.350               | 0.284              | 7.8%            | 39,953             | 12,670            | 1.2%                    | 7.7%         |
| ▲ Ahli United Bank - Kuwait                     | BKME.KW        | 13.6                | 1.67              | 3.76%          | 0.76 | 0.342       | 0.004      | 705.5             | 0.369               | 0.248              | 20.9%           | 818,436            | 279,168           | 4.8%                    | 12.3%        |
| ▲ Kuwait International Bank                     | KIBK.KW        | 15.6                | 1.12              | 3.40%          | 0.98 | 0.280       | 0.002      | 302.1             | 0.343               | 0.228              | 10.3%           | 2,853,406          | 795,442           | 50.3%                   | 7.2%         |
| ▲ Burgan Bank                                   | BURG.KW        | 11.4                | 1.27              | 3.22%          | 0.99 | 0.354       | 0.006      | 929.3             | 0.405               | 0.248              | 33.7%           | 3,748,225          | 1,322,399         | 15.0%                   | 11.2%        |
| ▲ Kuwait Finance House                          | KFH.KW         | 23.2                | 2.99              | 2.30%          | 1.58 | 0.781       | 0.002      | 5,448.6           | 0.800               | 0.534              | 40.6%           | 4,742,166          | 3,698,912         | 14.5%                   | 12.9%        |
| ▲ Boubyan Bank                                  | BOUK.KW        | 29.5                | 4.22              | 1.11%          | 0.92 | 0.595       | 0.004      | 1,716.0           | 0.630               | 0.215              | 28.3%           | 665,377            | 395,318           | 5.3%                    | 14.3%        |
| ▼ Warba Bank                                    | WARB.KW        | 28.6                | 1.95              | 0.00%          | 0.91 | 0.260       | (0.001)    | 390.0             | 0.264               | 0.205              | 23.8%           | 630,185            | 163,838           | 34.8%                   | 6.8%         |
| ▲ Ahli United Bank - Bahrain                    | AUBK.KW        | 11.6                | 2.24              | 4.02%          | 0.78 | 0.289       | 0.001      | 2,535.8           | 0.299               | 0.019              | 57.4%           | 7,527,042          | 2,176,375         | 22.4%                   | 19.3%        |
| = Ithmaar Bank                                  | ITHMR.KW       | NM                  | 1.84              | 0.00%          | 1.48 | 0.022       | 0.000      | 67.6              | 0.034               | 0.024              | (10.8%)         | 0                  | 0                 | 4.9%                    | NM           |
| <b>Banks</b>                                    |                | <b>17.5</b>         | <b>2.13</b>       | <b>2.89%</b>   |      |             |            | <b>21,254.3</b>   |                     |                    | <b>32.0%</b>    | <b>29,264,211</b>  | <b>14,802,894</b> |                         | <b>12.1%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, July 17, 2019

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-19 Return # | Daily Trading Data |                  | YTD-19 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        | 6.5                 | 0.73              | 7.24%          | 0.03 | 0.329       | 0.000      | 63.8              | 0.427               | 0.282              | (8.6%)          | 32,000             | 10,295           | 2.0%                    | 11.3%       |
| = Gulf Insurance Group                    | GINS.KW        | 9.3                 | 1.36              | 5.60%          | 0.04 | 0.615       | 0.000      | 115.0             | 0.730               | 0.401              | (6.1%)          | 100                | 62               | 0.5%                    | 14.6%       |
| ▲ Ahleiah Insurance Co.                   | AINS.KW        | 8.7                 | 0.86              | 8.09%          | 0.20 | 0.425       | 0.003      | 85.0              | 0.450               | 0.056              | (0.5%)          | 23,306             | 9,904            | 1.7%                    | 9.8%        |
| ▲ Warba Insurance Co.                     | WINS.KW        | 10.5                | 0.29              | 0.00%          | 0.61 | 0.066       | 0.001      | 11.3              | 0.092               | 0.061              | (0.6%)          | 10,000             | 656              | 1.5%                    | 2.8%        |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 6.9                 | 0.54              | 3.23%          | NA   | 0.145       | 0.000      | 27.4              | 0.198               | 0.036              | (21.2%)         | 0                  | 0                | 0.3%                    | 7.9%        |
| = First Takaful Insurance Co.             | FTIK.KW        | 5.9                 | 0.45              | 0.00%          | 0.11 | 0.039       | 0.000      | 4.2               | 0.053               | 0.027              | (11.6%)         | 0                  | 0                | 1.5%                    | 7.6%        |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | 52.8                | 0.31              | 0.00%          | 0.69 | 0.033       | 0.000      | 3.6               | 0.045               | 0.024              | 17.9%           | 0                  | 0                | 15.2%                   | 0.6%        |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 12.2                | 1.03              | 12.50%         | 0.04 | 0.200       | 0.000      | 28.6              | 0.200               | 0.200              | 0.0%            | 0                  | 0                | 0.0%                    | 8.4%        |
| <b>Insurance</b>                          |                | <b>8.4</b>          | <b>0.83</b>       | <b>6.61%</b>   |      |             |            | <b>339.0</b>      |                     |                    | <b>(5.9%)</b>   | <b>65,406</b>      | <b>20,917</b>    |                         | <b>9.8%</b> |
| ▼ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.43              | 0.00%          | 1.43 | 0.035       | (0.000)    | 20.6              | 0.052               | 0.038              | (11.9%)         | 336,762            | 11,604           | 31.1%                   | NM          |
| ▲ Kuwait Real Estate Co.                  | KREK.KW        | 8.9                 | 0.52              | 0.00%          | 1.34 | 0.076       | 0.001      | 71.9              | 0.079               | 0.044              | 46.3%           | 2,080,552          | 155,869          | 56.1%                   | 5.9%        |
| ▲ United Real Estate Co.                  | UREK.KW        | NM                  | 0.39              | 0.00%          | 0.63 | 0.064       | 0.001      | 75.4              | 0.070               | 0.057              | 5.8%            | 407,009            | 25,618           | 0.6%                    | NM          |
| ▲ National Real Estate Co.                | NREK.KW        | 10.9                | 0.44              | 0.00%          | 1.33 | 0.084       | 0.001      | 113.7             | 0.120               | 0.080              | (8.2%)          | 1,881,381          | 157,330          | 9.5%                    | 4.0%        |
| ▲ Salhia Real Estate Co.                  | SREK.KW        | 11.0                | 1.10              | 5.75%          | 0.31 | 0.335       | 0.002      | 171.8             | 0.350               | 0.324              | 1.5%            | 97,035             | 32,029           | 3.5%                    | 10.1%       |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 23.4                | 0.85              | 2.86%          | 0.25 | 0.340       | 0.000      | 146.9             | 0.400               | 0.124              | (2.9%)          | 4,543              | 1,545            | 0.5%                    | 3.7%        |
| ▼ Ajial Real Estate Entertainment Co.     | AREC.KW        | 11.1                | 0.20              | 3.68%          | 0.38 | 0.135       | (0.002)    | 25.0              | 0.159               | 0.032              | 0.0%            | 37,392             | 5,033            | 2.5%                    | 1.8%        |
| = Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.40              | 0.00%          | 0.44 | 0.038       | 0.000      | 9.0               | 0.049               | 0.027              | 4.1%            | 0                  | 0                | 3.5%                    | NM          |
| ▼ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.26              | 0.00%          | 1.37 | 0.029       | (0.000)    | 14.8              | 0.035               | 0.027              | 0.7%            | 457,472            | 13,264           | 15.9%                   | NM          |
| ▼ AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.42              | 0.00%          | 0.78 | 0.042       | (0.001)    | 18.8              | 0.048               | 0.030              | 27.5%           | 881,734            | 37,216           | 41.9%                   | NM          |
| ▲ Mabanee Co.                             | MABK.KW        | 15.1                | 1.87              | 1.44%          | 1.03 | 0.786       | 0.006      | 819.4             | 0.790               | 0.076              | 37.5%           | 728,038            | 570,223          | 9.4%                    | 12.3%       |
| = Injazzat Real Estate Development Co.    | INJA.KW        | 6.9                 | 0.47              | 8.21%          | 0.52 | 0.083       | 0.000      | 28.7              | 0.090               | 0.009              | (3.5%)          | 0                  | 0                | 2.4%                    | 6.9%        |
| = Investors Holding Group Co.             | INVK.KW        | NM                  | 0.27              | 0.00%          | 1.59 | 0.010       | 0.000      | 6.4               | 0.015               | 0.012              | (16.4%)         | 4,414,780          | 45,042           | 103.7%                  | NM          |
| ▲ International Resorts Co.               | IRCK.KW        | 4.3                 | 0.25              | 0.00%          | 1.42 | 0.015       | 0.002      | 2.3               | 0.030               | 0.018              | (32.1%)         | 192,685            | 2,505            | 2.3%                    | 5.8%        |
| ▲ The Commercial Real Estate Co.          | TIJK.KW        | 11.8                | 0.56              | 5.40%          | 0.79 | 0.094       | 0.000      | 164.1             | 0.098               | 0.030              | 1.7%            | 537,581            | 50,368           | 7.0%                    | 4.7%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.57              | 0.00%          | 0.46 | 0.045       | 0.000      | 5.5               | 0.063               | 0.028              | 29.7%           | 0                  | 0                | 2.9%                    | NM          |
| ▼ A'ayan Real Estate Co.                  | AYRE.KW        | 3.8                 | 0.34              | 8.35%          | 0.88 | 0.059       | (0.001)    | 24.5              | 0.068               | 0.052              | 2.4%            | 67,500             | 4,007            | 11.6%                   | 8.9%        |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 14.7                | 0.69              | 5.64%          | NA   | 0.080       | 0.000      | 18.8              | 0.080               | 0.023              | 31.0%           | 0                  | 0                | 0.6%                    | 4.7%        |
| ▼ Kuwait Real Estate Holding Co.          | ALAQ.KW        | 37.3                | 0.45              | 0.00%          | 1.06 | 0.026       | (0.002)    | 4.9               | 0.035               | 0.020              | 2.0%            | 38,759             | 988              | 2.0%                    | 1.2%        |
| ▼ MAZAYA Holding Co.                      | MAZA.KW        | 8.0                 | 0.41              | 14.40%         | 1.37 | 0.055       | (0.000)    | 38.1              | 0.093               | 0.070              | (21.0%)         | 1,876,575          | 103,461          | 38.3%                   | 5.2%        |
| = Tijara Real Estate & Investment Co.     | TIJA.KW        | 15.2                | 0.40              | 4.76%          | 0.67 | 0.042       | 0.000      | 15.5              | 0.057               | 0.023              | (14.3%)         | 0                  | 0                | 1.5%                    | 2.6%        |
| ▲ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.38              | 0.00%          | 1.37 | 0.026       | 0.004      | 6.2               | 0.046               | 0.026              | (7.1%)          | 1,674,715          | 42,208           | 117.6%                  | NM          |
| ▼ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 16.4                | 0.56              | 10.17%         | 0.34 | 0.079       | (0.001)    | 19.8              | 0.091               | 0.072              | (5.7%)          | 20,000             | 1,574            | 2.5%                    | 3.4%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | NM                  | 0.52              | 2.74%          | 0.40 | 0.176       | 0.000      | 46.6              | 0.176               | 0.012              | 29.4%           | 0                  | 0                | 0.1%                    | 0.6%        |
| ▲ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.20              | 0.00%          | 1.56 | 0.016       | 0.001      | 17.2              | 0.020               | 0.015              | 2.0%            | 35,796,397         | 547,703          | 71.7%                   | NM          |
| = Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.61              | 0.00%          | 1.05 | 0.086       | 0.000      | 27.7              | 0.120               | 0.027              | (14.1%)         | 112                | 9                | 3.5%                    | NM          |
| = First Dubai For Real Estate Development | FIRST.KW       | 19.0                | 0.40              | 0.00%          | 1.56 | 0.030       | 0.000      | 30.0              | 0.046               | 0.035              | (20.4%)         | 71,900             | 2,154            | 4.1%                    | 2.1%        |
| = Kuwait Business Town Real Estate Co.    | KBTK.KW        | 8.8                 | 0.37              | 7.16%          | 1.34 | 0.040       | 0.000      | 25.0              | 0.054               | 0.043              | (7.3%)          | 319,833            | 12,791           | 4.9%                    | 4.2%        |
| ▲ Real Estate Asset Management Co.        | REAM.KW        | 23.4                | 0.72              | 4.44%          | 0.11 | 0.112       | 0.002      | 11.7              | 1.415               | 0.033              | (37.8%)         | 5,340              | 541              | 1.6%                    | 3.1%        |
| ▲ MENA Real Estate Co. *                  | MENK.KW        | 2.7                 | 0.48              | 0.00%          | 0.93 | 0.038       | 0.002      | 5.2               | 0.050               | 0.017              | 7.6%            | 6,097,197          | 227,097          | 200.4%                  | 17.6%       |
| ▲ Al Mudon International Real Estate Co.  | ALMK.KW        | NM                  | 0.14              | 0.00%          | 1.36 | 0.018       | 0.001      | 1.8               | 0.032               | 0.020              | (36.5%)         | 197,100            | 3,580            | 18.1%                   | NM          |
| = Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.15              | 0.00%          | 0.46 | 0.026       | 0.000      | 3.5               | 0.037               | 0.019              | 18.2%           | 100                | 3                | 23.0%                   | 0.0%        |
| = Kuwait Remal Real Estate Co.            | REMA.KW        | NM                  | 0.36              | 0.00%          | 1.00 | 0.027       | 0.000      | 8.3               | 0.050               | 0.029              | (35.7%)         | 649,700            | 17,375           | 40.4%                   | NM          |
| ▼ Mashaer Holding Co.                     | MASHAER.KW     | NM                  | 0.59              | 0.00%          | 0.28 | 0.071       | (0.002)    | 12.8              | 0.088               | 0.015              | (15.1%)         | 3,828,275          | 274,335          | 161.6%                  | NM          |
| ▼ Effect Real Estate Co.                  | EFFECT.KW      | NM                  | 0.29              | 0.00%          | 0.83 | 0.021       | (0.000)    | 1.7               | 0.026               | 0.009              | 125.3%          | 20,716             | 425              | 15.5%                   | NM          |
| ▲ Ajwan Gulf Real Estate Co.              | AJWN.KW        | NM                  | 0.25              | 0.00%          | 0.47 | 0.014       | 0.001      | 3.0               | 0.024               | 0.017              | (22.0%)         | 742,477            | 10,304           | 60.2%                   | NM          |
| = Al Masaken Intl. Real Estate Dev. Co.   | MASKN.KW       | NM                  | 0.77              | 0.00%          | 0.36 | 0.065       | 0.000      | 6.5               | 0.100               | 0.036              | 4.0%            | 0                  | 0                | 0.2%                    | NM          |
| = Dalqan Real Estate Co.                  | DALQ.KW        | NM                  | 2.76              | 0.00%          | NA   | 0.350       | 0.000      | 17.5              | 0.350               | 0.179              | 0.0%            | 0                  | 0                | 0.0%                    | 2.2%        |
| = Dar Al Thuraya Real Estate Co.          | THURY.KW       | 26.1                | 1.74              | 0.00%          | NA   | 0.179       | 0.000      | 26.2              | 0.220               | 0.220              | (18.6%)         | 0                  | 0                | 0.0%                    | 6.7%        |
| <b>Real Estate</b>                        |                | <b>30.9</b>         | <b>0.72</b>       | <b>2.56%</b>   |      |             |            | <b>2,066.8</b>    |                     |                    | <b>10.9%</b>    | <b>63,463,660</b>  | <b>2,356,200</b> |                         | <b>2.3%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, July 17, 2019

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-19 Return # | Daily Trading Data |                  | YTD-19 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        | 5.4                 | 0.63              | 7.47%          | 0.61 | 0.133       | 0.002      | 73.3              | 0.139               | 0.117              | 2.3%            | 1,239,969          | 164,335          | 13.6%                   | 11.7%       |
| = Commercial Facilities Co.                | FACI.KW        | 10.0                | 0.63              | 8.47%          | 0.58 | 0.190       | 0.000      | 102.0             | 0.211               | 0.021              | 8.6%            | 8,642              | 1,642            | 3.0%                    | 6.3%        |
| = Int'l Financial Advisors Co.             | IFIN.KW        | NM                  | 0.70              | 0.00%          | 1.59 | 0.023       | 0.000      | 16.6              | 0.039               | 0.021              | (18.1%)         | 0                  | 0                | 24.4%                   | NM          |
| = National Investment Co.                  | NINV.KW        | 12.3                | 0.63              | 4.79%          | 1.33 | 0.133       | 0.000      | 116.5             | 0.136               | 0.070              | 61.2%           | 517,377            | 68,650           | 22.9%                   | 5.2%        |
| ▲ Kuwait Projects Co.(Holding)             | KPRO.KW        | 15.5                | 1.65              | 4.02%          | 0.77 | 0.226       | 0.001      | 452.0             | 0.241               | 0.033              | 8.7%            | 1,054,223          | 238,129          | 4.8%                    | 10.7%       |
| ▼ Coast Invest. & Development Co.          | COAS.KW        | 16.4                | 0.45              | 0.00%          | 1.94 | 0.040       | (0.000)    | 24.9              | 0.045               | 0.028              | 20.2%           | 500,001            | 19,900           | 10.6%                   | 2.8%        |
| = The Securities House Co.                 | SECH.KW        | NM                  | 0.53              | 0.00%          | 1.29 | 0.050       | 0.000      | 22.3              | 0.062               | 0.046              | (6.6%)          | 1,505,447          | 73,956           | 45.7%                   | 0.2%        |
| ▼ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 6.6                 | 0.26              | 0.00%          | 1.14 | 0.033       | (0.000)    | 26.4              | 0.038               | 0.025              | 10.4%           | 602,984            | 19,716           | 17.4%                   | 3.9%        |
| ▲ Kuwait Financial Centre                  | MARKZ.KW       | 11.2                | 0.50              | 5.10%          | 0.63 | 0.098       | 0.000      | 47.1              | 0.110               | 0.032              | (2.0%)          | 495,720            | 48,218           | 4.7%                    | 4.4%        |
| ▼ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | 37.1                | 0.73              | 0.00%          | 0.74 | 0.043       | (0.001)    | 11.3              | 0.054               | 0.019              | 34.4%           | 250,099            | 10,754           | 17.9%                   | 2.0%        |
| ▲ Al-Aman Investment Co.                   | AMAN.KW        | 9.9                 | 0.53              | 0.00%          | 0.78 | 0.060       | 0.001      | 9.0               | 0.081               | 0.034              | 23.6%           | 202,460            | 12,165           | 79.8%                   | 5.4%        |
| ▼ First Investment Co.                     | OLAK.KW        | 12.0                | 0.26              | 0.00%          | 0.96 | 0.037       | (0.000)    | 24.1              | 0.045               | 0.013              | (6.6%)          | 6,650,120          | 246,492          | 95.9%                   | 2.2%        |
| = Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.47              | 0.00%          | 1.64 | 0.013       | 0.000      | 4.1               | 0.025               | 0.017              | (30.4%)         | 378,435            | 4,935            | 22.1%                   | NM          |
| ▼ Gulf Investment House                    | GIHK.KW        | 1.6                 | 0.59              | 0.00%          | 1.09 | 0.053       | (0.001)    | 21.5              | 0.083               | 0.014              | 197.8%          | 54,031             | 2,850            | 9.6%                    | 37.0%       |
| ▲ A'ayan Leasing & Investment Co.          | AAYA.KW        | NM                  | 0.62              | 0.00%          | 1.39 | 0.060       | 0.003      | 48.5              | 0.061               | 0.031              | 59.8%           | 41,547,929         | 2,468,588        | 179.1%                  | NM          |
| ▼ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.52              | 0.00%          | 1.61 | 0.049       | (0.001)    | 19.2              | 0.052               | 0.034              | 1.4%            | 15,600             | 704              | 3.8%                    | NM          |
| ▼ Osoul Investment Co.                     | OSUL.KW        | 7.6                 | 0.50              | 9.65%          | 0.46 | 0.058       | (0.003)    | 10.9              | 0.064               | 0.052              | (5.0%)          | 26,957             | 1,550            | 2.2%                    | 6.6%        |
| ▼ Kuwait Finance & Investment Co.          | KFSK.KW        | 35.8                | 0.31              | 0.00%          | 0.45 | 0.037       | (0.000)    | 11.9              | 0.049               | 0.033              | 8.8%            | 274,520            | 10,157           | 23.7%                   | 0.9%        |
| = KAMCO Investment Co.                     | KAMC.KW        | 7.8                 | 0.66              | 0.00%          | 0.15 | 0.090       | 0.000      | 23.7              | 0.094               | 0.062              | 30.4%           | 0                  | 0                | 1.8%                    | 8.4%        |
| ▼ National International Holding Co.       | NIHK.KW        | 6.5                 | 0.38              | 6.56%          | 1.01 | 0.070       | (0.001)    | 15.3              | 0.081               | 0.046              | 13.5%           | 100                | 7                | 7.1%                    | 5.8%        |
| ▼ UniCap Investment and Finance            | UNICAP.KW      | 8.5                 | 0.48              | 6.41%          | 0.70 | 0.046       | (0.001)    | 11.1              | 0.085               | 0.055              | (41.3%)         | 874,607            | 40,828           | 19.3%                   | 5.6%        |
| ▲ Al Madar Finance & Investment Co.        | MADR.KW        | 1.7                 | 1.15              | 0.00%          | 0.42 | 0.115       | 0.002      | 24.6              | 0.180               | 0.010              | (31.1%)         | 364,330            | 41,403           | 48.1%                   | 68.6%       |
| ▲ Al-Deera Holding                         | DEER.KW        | 2.9                 | 0.41              | 0.00%          | 1.52 | 0.013       | 0.000      | 2.5               | 0.026               | 0.016              | (32.4%)         | 4,000              | 50               | 7.4%                    | 14.4%       |
| ▲ Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.36              | 0.00%          | 1.59 | 0.043       | 0.000      | 11.5              | 0.043               | 0.013              | 32.4%           | 7,457,145          | 316,832          | 99.0%                   | NM          |
| ▲ Ekttitab Holding Co.                     | EKTT.KW        | NM                  | 0.30              | 0.00%          | 1.25 | 0.015       | 0.000      | 4.7               | 0.027               | 0.019              | (29.2%)         | 12,505             | 177              | 11.0%                   | NM          |
| = Al Madina For Finance & Investment Co.   | MADI.KW        | NM                  | 0.51              | 0.00%          | 1.26 | 0.018       | 0.000      | 7.2               | 0.029               | 0.020              | (14.1%)         | 1,134,015          | 19,819           | 103.1%                  | NM          |
| ▼ NOOR Financial Investment Co.            | NOOR.KW        | 1.6                 | 0.66              | 5.18%          | 0.74 | 0.096       | (0.001)    | 39.8              | 0.100               | 0.050              | 25.4%           | 694,464            | 66,427           | 45.6%                   | 41.3%       |
| = Tamdeen Investment Co.                   | TAMI.KW        | 11.6                | 0.44              | 3.99%          | 0.14 | 0.299       | 0.000      | 103.2             | 0.349               | 0.232              | 6.8%            | 5,000              | 1,495            | 0.8%                    | 3.8%        |
| = Kuwait Bahrain Int'l Exchange Co.        | EXCH.KW        | 14.6                | 0.61              | 0.00%          | NA   | 0.086       | 0.000      | 4.0               | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | 4.2%        |
| ▼ Kuwait Syrian Holding Co.                | KSHC.KW        | NM                  | 0.38              | 7.26%          | 1.50 | 0.041       | (0.001)    | 7.3               | 0.082               | 0.027              | 3.3%            | 105,321            | 4,424            | 48.8%                   | NM          |
| ▲ Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.40              | 0.00%          | 0.85 | 0.036       | 0.001      | 28.5              | 0.040               | 0.030              | 4.7%            | 110,002            | 3,750            | 3.7%                    | NM          |
| ▼ Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.82              | 0.00%          | 1.63 | 0.057       | (0.000)    | 8.5               | 0.063               | 0.045              | 15.9%           | 110,100            | 6,447            | 25.5%                   | NM          |
| = Amwal International Investment Co.       | AMWA.KW        | 13.7                | 0.56              | 0.00%          | 0.62 | 0.055       | 0.000      | 9.9               | 0.087               | 0.053              | (11.3%)         | 0                  | 0                | 0.1%                    | 4.1%        |
| ▲ Alimtiaz Investment Group                | ALIMK.KW       | 10.9                | 0.83              | 5.25%          | 0.81 | 0.146       | 0.002      | 165.5             | 0.147               | 0.122              | 9.0%            | 10,542,383         | 1,536,356        | 44.1%                   | 7.6%        |
| ▼ Tamkeen Holding Co.                      | TAMKE.KW       | NM                  | 0.06              | 0.00%          | NA   | 0.006       | (0.001)    | 0.4               | 0.015               | 0.006              | (39.4%)         | 236,200            | 1,417            | 11.0%                   | NM          |
| ▼ Manazel Holding Co.                      | MANK.KW        | NM                  | 0.59              | 0.00%          | 1.74 | 0.024       | (0.002)    | 10.5              | 0.037               | 0.024              | (1.2%)          | 1,405,211          | 34,427           | 13.6%                   | NM          |
| ▲ National Industries Group                | NIND.KW        | 12.5                | 0.93              | 4.63%          | 1.33 | 0.247       | 0.002      | 352.7             | 0.250               | 0.151              | 64.1%           | 5,130,443          | 1,262,128        | 63.1%                   | 7.4%        |
| = Warba Capital Holding Co.                | WARBACAP.KW    | NM                  | 1.69              | 0.00%          | 1.19 | 0.080       | 0.000      | 12.0              | 0.090               | 0.019              | 161.4%          | 0                  | 0                | 12.1%                   | NM          |
| ▼ Arabi Holding Group Co.                  | AGHC.KW        | NM                  | 0.53              | 0.00%          | 0.28 | 0.077       | (0.003)    | 13.3              | 0.092               | 0.060              | 11.6%           | 290,250            | 21,160           | 3.3%                    | 0.4%        |
| = Privatization Holding Co.                | KPPC.KW        | NM                  | 0.40              | 8.64%          | 1.27 | 0.058       | 0.000      | 35.3              | 0.065               | 0.013              | 10.3%           | 350,483            | 20,019           | 20.0%                   | NM          |
| ▲ Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.51              | 0.00%          | 0.01 | 0.017       | 0.002      | 2.8               | 0.024               | 0.018              | (23.8%)         | 1,000              | 17               | 0.2%                    | NM          |
| = Egypt Kuwait Holding Co.                 | ECHK.KW        | 17.5                | 3.21              | 4.40%          | 0.35 | 0.455       | 0.000      | 466.1             | 0.475               | 0.063              | 40.0%           | 0                  | 0                | 0.2%                    | 18.4%       |
| ▲ GFH Financial Group                      | GFH.KW         | 6.7                 | 0.83              | 5.98%          | 1.14 | 0.072       | 0.000      | 264.0             | 0.109               | 0.066              | (6.6%)          | 550,725            | 39,506           | 5.3%                    | 12.4%       |
| ▲ Inovest                                  | INOV.KW        | 4.8                 | 0.51              | 6.94%          | 0.97 | 0.072       | 0.001      | 20.6              | 0.092               | 0.077              | (10.0%)         | 10,000             | 720              | 6.2%                    | 10.5%       |
| = Al Bareeq Holding                        | BAREEQ.KW      | 66.8                | 1.22              | 0.00%          | 0.05 | 0.110       | 0.000      | 48.1              | 0.110               | 0.025              | 10.0%           | 0                  | 0                | 0.0%                    | 1.8%        |
| = Amar For Finance and Leasing Co.         | AMARF.KW       | NM                  | 0.29              | 0.00%          | 0.06 | 0.025       | 0.000      | 5.0               | 0.049               | 0.033              | (38.8%)         | 0                  | 0                | 0.5%                    | NM          |
| = Al-Manar Financing & Leasing Co.         | ALMANAR.KW     | 20.6                | 0.38              | 0.00%          | NA   | 0.040       | 0.000      | 12.3              | 0.075               | 0.000              | (24.8%)         | 175,000            | 7,000            | 8.9%                    | 1.8%        |
| <b>Financial Services</b>                  |                | <b>12.2</b>         | <b>0.83</b>       | <b>4.20%</b>   |      |             |            | <b>2,752.2</b>    |                     |                    | <b>31.2%</b>    | <b>84,887,798</b>  | <b>6,817,152</b> |                         | <b>6.8%</b> |

# Boursa Kuwait Daily Bulletin

Wednesday, July 17, 2019

| Company                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-19 Return # | Daily Trading Data |              | YTD-19 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                  | 0.62              | 4.88%          | NA   | 0.082       | 0.000      | 8.2               | 0.139               | 0.066              | (24.1%)         | 0                  | 0            | 0.6%                    | 0.5%        |
| = Osos Holding Group Co.   | OSOS.KW        | 7.3                 | 0.80              | 9.80%          | 0.42 | 0.102       | 0.000      | 10.2              | 0.118               | 0.085              | 0.0%            | 10,480             | 1,069        | 11.4%                   | 10.9%       |
| = Hayat Communications Co. | HAYK.KW        | 24.6                | 0.82              | 0.00%          | 1.51 | 0.089       | 0.000      | 8.3               | 0.100               | 0.025              | 31.2%           | 0                  | 0            | 0.7%                    | 3.3%        |
| <b>Technology</b>          |                | <b>14.9</b>         | <b>0.74</b>       | <b>5.25%</b>   |      |             |            | <b>26.7</b>       |                     |                    | <b>(2.3%)</b>   | <b>10,480</b>      | <b>1,069</b> |                         | <b>5.0%</b> |

|                      |             |             |              |  |  |  |  |                 |  |  |              |                    |                   |  |             |
|----------------------|-------------|-------------|--------------|--|--|--|--|-----------------|--|--|--------------|--------------------|-------------------|--|-------------|
| <b>Boursa Kuwait</b> | <b>16.7</b> | <b>1.52</b> | <b>3.41%</b> |  |  |  |  | <b>35,514.0</b> |  |  | <b>22.4%</b> | <b>214,242,845</b> | <b>34,353,477</b> |  | <b>9.1%</b> |
|----------------------|-------------|-------------|--------------|--|--|--|--|-----------------|--|--|--------------|--------------------|-------------------|--|-------------|

## Year-to-Date 2019 Top Movers & Most Active Stocks

| YTD Top % Gainers               | Close (KWD) | Percent Change |
|---------------------------------|-------------|----------------|
| Gulf Investment House           | 0.053       | 197.8%         |
| Warba Capital Holding Co.       | 0.080       | 161.4%         |
| National Industries Group       | 0.247       | 64.1%          |
| National Investment Co.         | 0.133       | 61.2%          |
| A'ayan Leasing & Investment Co. | 0.060       | 59.8%          |

| YTD Most Active by Volume       | Close (KWD) | Volume (Shrs.) |
|---------------------------------|-------------|----------------|
| Ahli United Bank - Bahrain      | 0.289       | 1,965,114,000  |
| Gulf Bank                       | 0.317       | 1,777,406,388  |
| A'ayan Leasing & Investment Co. | 0.060       | 1,457,746,413  |
| Kuwait Finance House            | 0.781       | 1,009,364,736  |
| National Industries Group       | 0.247       | 901,470,262    |

| YTD Top % Losers                 | Close (KWD) | Percent Change |
|----------------------------------|-------------|----------------|
| IFA Hotels & Resorts Co.         | 0.045       | (50.0%)        |
| UniCap Investment and Finance    | 0.046       | (41.3%)        |
| Al Rai Media Group Co.           | 0.037       | (39.2%)        |
| Amar For Finance And Leasing Co. | 0.025       | (38.8%)        |
| Yiaco Medical Co.                | 0.067       | (37.9%)        |

| YTD Most Active by Value   | Close (KWD) | Value (KWD) |
|----------------------------|-------------|-------------|
| Kuwait Finance House       | 0.781       | 684,640,836 |
| National Bank of Kuwait    | 1.009       | 662,830,742 |
| Gulf Bank                  | 0.317       | 520,971,569 |
| Ahli United Bank - Bahrain | 0.289       | 498,146,429 |
| Zain                       | 0.583       | 297,977,722 |

\* Different Fiscal Year Company