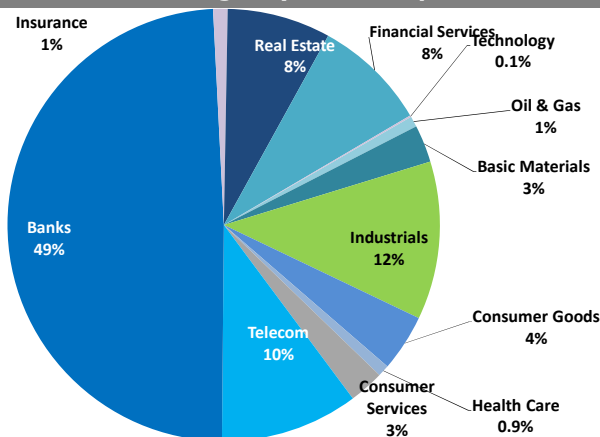


## Boursa Kuwait Daily Report

August 3, 2017

## Sector Weight by Market Cap



## Top 10 Companies by Market Capitalization

| Company Name                   | Market Cap.<br>(Mn KWD) | P/E<br>(X)   | ROE*<br>(%)  |
|--------------------------------|-------------------------|--------------|--------------|
| 1- National Bank of Kuwait     | 4,142.2                 | 14.0         | 10.9%        |
| 2- Kuwait Finance House        | 3,096.2                 | 18.7         | 9.1%         |
| 3- Zain                        | 1,899.6                 | 12.1         | 12.4%        |
| 4- Ahli United Bank - Bahrain  | 1,617.4                 | 9.4          | 16.1%        |
| 5- Agility (PWC Logistics)     | 1,106.4                 | 18.7         | 6.4%         |
| 6- Boubyan Bank                | 934.9                   | 22.8         | 11.9%        |
| 7- Kuwait Food Co. (Americana) | 844.2                   | 18.0         | 19.4%        |
| 8- Ahli United Bank - Kuwait   | 776.4                   | 19.2         | 10.5%        |
| 9- Burgan Bank                 | 759.6                   | 11.1         | 10.5%        |
| 10- Gulf Bank                  | 743.7                   | 17.3         | 7.5%         |
| <b>Total</b>                   | <b>15,921</b>           | <b>14.63</b> | <b>10.9%</b> |

\*: ROE is calculated based on FY2016 net profit &amp; shareholders' equity as of 31-December-16

## Top Movers and Most Active Stocks

| Today's Top % Gainers                  | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|----------------------------------------|----------------|-----------------|-------------------|
| Independent Petroleum Group            | 0.396          | 0.066           | 20.0%             |
| National International Holding Co.     | 0.069          | 0.006           | 9.5%              |
| Kuwait Investment Co.                  | 0.100          | 0.006           | 6.6%              |
| Jazeera Airways Co.                    | 0.530          | 0.030           | 6.0%              |
| Al Mudon International Real Estate Co. | 0.039          | 0.002           | 5.4%              |

| Today's Top % Losers            | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|---------------------------------|----------------|-----------------|-------------------|
| National Industries Co.         | 0.165          | (0.020)         | (10.8%)           |
| Kuwait Foundry Co.              | 0.270          | (0.019)         | (6.6%)            |
| The Energy House Co.            | 0.035          | (0.002)         | (6.1%)            |
| Kuwait Finance & Investment Co. | 0.041          | (0.003)         | (5.8%)            |
| Automated Systems Co.           | 0.170          | (0.010)         | (5.6%)            |

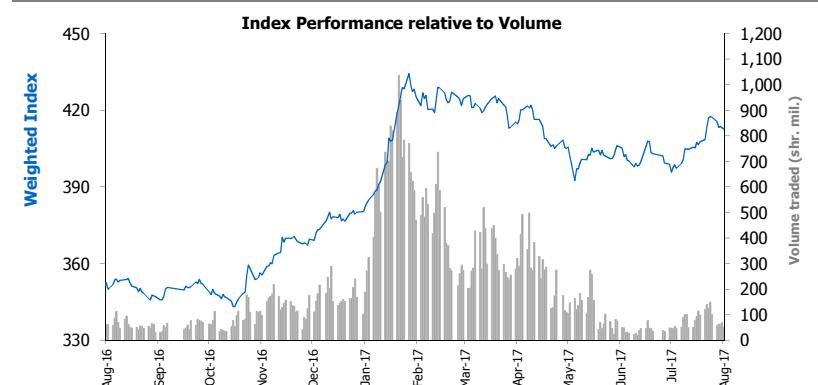
| Today's Most Active by Volume      | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|------------------------------------|----------------|-------------------|--------------------|
| Gulf Petroleum Investment          | 0.040          | (1.0%)            | 6,166,222          |
| Alimtiqaz Investment Group         | 0.162          | (1.2%)            | 5,832,232          |
| NOOR Financial Investment Co.      | 0.054          | 4.3%              | 2,938,925          |
| Abyaar Real Estate Development Co. | 0.025          | (0.4%)            | 2,492,884          |
| Warba Bank                         | 0.266          | (1.1%)            | 2,197,672          |

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>28,132.0</b>         | <b>▼</b> | <b>(0.1%)</b> | <b>(0.2%)</b> | <b>7.7%</b>  |
| Oil & Gas            | 226.5                   | ▲        | 2.1%          | 2.2%          | (1.1%)       |
| Basic Materials      | 787.3                   | ▼        | (0.4%)        | (0.4%)        | 28.6%        |
| Industrials          | 3,326.8                 | ▼        | (0.6%)        | (0.8%)        | 22.9%        |
| Consumer Goods       | 1,194.6                 | ▲        | 0.1%          | 0.0%          | (16.7%)      |
| Health Care          | 245.6                   | =        | 0.0%          | 0.0%          | 7.3%         |
| Consumer Services    | 732.6                   | ▲        | 2.0%          | 1.9%          | 15.6%        |
| Telecommunications   | 2,903.0                 | ▼        | (0.6%)        | (1.4%)        | 0.8%         |
| Banks                | 13,806.1                | ▼        | (0.1%)        | 0.1%          | 11.4%        |
| Insurance            | 306.5                   | ▲        | 1.4%          | 1.1%          | (5.4%)       |
| Real Estate          | 2,176.1                 | ▲        | 0.2%          | 0.1%          | (1.1%)       |
| Financial Services   | 2,397.7                 | ▲        | 0.1%          | (0.7%)        | (2.0%)       |
| Technology           | 29.3                    | ▼        | (4.6%)        | (8.7%)        | (6.4%)       |

| Market Breadth      |  | 36     |  | 52     |  | 73 |
|---------------------|-------------------------------------------------------------------------------------|--------|-------------------------------------------------------------------------------------|--------|-------------------------------------------------------------------------------------|----|
| Benchmark Return    | Closing                                                                             | DTD    | DTD                                                                                 | MTD    | YTD                                                                                 |    |
|                     | Value                                                                               | Chg    | % Chg                                                                               | % Chg  | % Chg                                                                               |    |
| Price Index         | 6,825.70                                                                            | 1.8    | 0.0%                                                                                | (0.4%) | 18.7%                                                                               |    |
| Weighted Index      | 412.70                                                                              | (0.4)  | (0.1%)                                                                              | (0.1%) | 8.6%                                                                                |    |
| Kuwait 15 Index     | 944.45                                                                              | 0.3    | 0.0%                                                                                | 0.1%   | 6.7%                                                                                |    |
| Market Cap (KWD Mn) | 28,132                                                                              | (30.3) | (0.1%)                                                                              | (0.2%) | 7.7%                                                                                |    |



## Market Trading Data and Volatility

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD 2017 | YTD 2016 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 51.1             | (19.1)     | (27.2%)      | 273.7                     | 134.5    |
| Value Traded (KWD Mn) | 6.9              | (2.3)      | (25.1%)      | 26.7                      | 11.7     |
| No. of Trades         | 2,232            | (386)      | (14.7%)      | 5,579                     | 3,085    |

| Market Volatility** | Volatility Since January: |       |       |       |      |
|---------------------|---------------------------|-------|-------|-------|------|
|                     | 2016                      | 2015  | 2014  | 2013  | 2012 |
| Price Index         | 9.7%                      | 9.2%  | 9.6%  | 10.1% | 9.8% |
| Weighted Index      | 10.7%                     | 10.1% | 10.2% | 9.7%  | 9.4% |

\*\*: Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|------------------------------|----------------|-------------------|----------------|
| Alimtiqaz Investment Group   | 0.162          | (1.2%)            | 950,205        |
| National Bank of Kuwait      | 0.700          | 0.0%              | 913,735        |
| Zain                         | 0.439          | (0.9%)            | 618,207        |
| Warba Bank                   | 0.266          | (1.1%)            | 587,837        |
| Kuwait Finance House         | 0.537          | 0.2%              | 373,371        |

## KUWAIT 15 INDEX Data

Thursday, August 3, 2017

|                           | Kuwait 15 Index Constituents         | Closing Price |                |              | Market Capitalization |                     |                         | Valuation Multiples |          |       |      | ROE   | YTD-17 Price Return | YTD-17 Trading Indicators |                |
|---------------------------|--------------------------------------|---------------|----------------|--------------|-----------------------|---------------------|-------------------------|---------------------|----------|-------|------|-------|---------------------|---------------------------|----------------|
|                           |                                      | KWD           | DTD Chg. (KWD) | D-T-D Return | KWD Mn                | Weight in Kuwait 15 | Weight in Boursa Kuwait | P/E (X)             | P/BV (X) | Yield | Beta |       |                     | Volume (Mn Shrs)          | Value (KWD Mn) |
| =                         | National Bank of Kuwait              | 0.700         | 0.000          | 0.00%        | 4,142                 | 25.0%               | 14.7%                   | 14.0                | 1.52     | 4.0%  | 1.35 | 10.9% | 13.1%               | 317.0                     | 222.0          |
| ▲                         | Kuwait Finance House                 | 0.537         | 0.001          | 0.19%        | 3,096                 | 18.7%               | 11.0%                   | 18.7                | 1.71     | 2.8%  | 1.35 | 9.1%  | 9.4%                | 526.8                     | 292.3          |
| ▼                         | Zain                                 | 0.439         | (0.004)        | (0.90%)      | 1,900                 | 11.5%               | 6.8%                    | 12.1                | 1.50     | 7.2%  | 1.54 | 12.4% | 7.1%                | 588.7                     | 272.6          |
| =                         | Kuwait Food Co. (Americana)          | 2.100         | 0.000          | 0.00%        | 844                   | 5.1%                | 3.0%                    | 18.0                | 3.48     | 28.5% | 0.75 | 19.4% | (19.2%)             | 9.3                       | 24.1           |
| ▼                         | Boubyan Bank                         | 0.411         | (0.002)        | (0.48%)      | 935                   | 5.6%                | 3.3%                    | 22.8                | 2.71     | 1.4%  | 1.14 | 11.9% | 9.3%                | 122.4                     | 50.8           |
| ▼                         | Agility (PWC Logistics)              | 0.830         | (0.005)        | (0.60%)      | 1,106                 | 6.7%                | 3.9%                    | 18.7                | 1.20     | 3.1%  | 1.59 | 6.4%  | 47.3%               | 265.6                     | 181.8          |
| ▲                         | Mabane Co.                           | 0.788         | 0.008          | 1.03%        | 738                   | 4.5%                | 2.6%                    | 15.2                | 2.15     | 1.2%  | 1.17 | 14.2% | (2.7%)              | 44.6                      | 36.3           |
| =                         | Gulf Bank                            | 0.244         | 0.000          | 0.00%        | 744                   | 4.5%                | 2.6%                    | 17.3                | 1.30     | 2.7%  | 0.73 | 7.5%  | 1.7%                | 125.6                     | 31.7           |
| ▲                         | Burgan Bank                          | 0.353         | 0.001          | 0.28%        | 760                   | 4.6%                | 2.7%                    | 11.1                | 1.17     | 1.3%  | 1.09 | 10.5% | 21.5%               | 136.8                     | 45.1           |
| =                         | Kuwait Projects Co. (Holding)        | 0.369         | 0.000          | 0.00%        | 544                   | 3.3%                | 1.9%                    | 11.9                | 1.15     | 6.2%  | 1.15 | 9.7%  | (26.2%)             | 103.8                     | 46.5           |
| =                         | Human Soft Holding Co.               | 4.300         | 0.000          | 0.00%        | 526                   | 3.2%                | 1.9%                    | 21.7                | 10.89    | 3.7%  | 0.14 | 50.2% | 59.3%               | 28.8                      | 96.1           |
| =                         | Qurain Petrochemicals Industries Co. | 0.346         | 0.000          | 0.00%        | 380                   | 2.3%                | 1.4%                    | 10.4                | 1.18     | 0.0%  | 0.90 | 11.4% | 50.4%               | 115.9                     | 37.2           |
| =                         | Boubyan Petrochemicals               | 0.570         | 0.000          | 0.00%        | 305                   | 1.8%                | 1.1%                    | 13.8                | 1.07     | 6.8%  | 1.03 | 7.8%  | 15.2%               | 48.3                      | 27.1           |
| =                         | Mezzan Holding Co.                   | 0.900         | 0.000          | 0.00%        | 280                   | 1.7%                | 1.0%                    | 16.3                | 2.63     | 3.1%  | 0.85 | 16.2% | (3.2%)              | 27.1                      | 25.9           |
| ▼                         | Kuwait International Bank            | 0.243         | (0.001)        | (0.41%)      | 252                   | 1.5%                | 0.9%                    | 13.8                | 1.00     | 3.7%  | 1.12 | 7.2%  | 18.0%               | 255.4                     | 60.9           |
| Subtotal- Kuwait 15 Index |                                      | 944.45        | 0.32           | 0.03%        | 16,552                | 100%                | 59%                     | 15.2                | 1.60     | 4.89% |      | 10.5% | 6.7%                | 2,716                     | 1,450          |
| Remaining of the Market   |                                      |               |                |              | 11,580                |                     | 41%                     | 17.7                | 0.97     | 4.02% |      | 5.5%  |                     | 38,063                    | 2,528          |

Source: KAMCO Research

## Boursa Kuwait Daily Bulletin

Thursday, August 3, 2017

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                | YTD-17 Capital Turnover | ROE         |
|-----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|----------------|-------------------------|-------------|
|                                               |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)    |                         |             |
| = Senergy Holding Co.                         | SENE.KW        | NM                  | 0.53              | 0.00%          | 1.29 | 0.041       | 0.000      | 8.2               | 0.075               | 0.028              | 18.8%           | 137,500            | 5,571          | 155.7%                  | NM          |
| ▲ Independent Petroleum Group                 | IPGK.KW        | 12.0                | 0.70              | 7.20%          | 0.32 | 0.396       | 0.066      | 60.3              | 0.445               | 0.310              | 8.5%            | 100                | 40             | 2.2%                    | 5.8%        |
| ▼ National Petroleum Services Co.             | NAPS.KW        | 11.9                | 3.70              | 4.89%          | 0.21 | 0.915       | (0.034)    | 91.5              | 1.680               | 0.690              | 93.7%           | 1,950              | 1,719          | 5.0%                    | 31.1%       |
| ▼ The Energy House Co.                        | ENER.KW        | NM                  | 0.81              | 0.00%          | 0.64 | 0.035       | (0.002)    | 26.4              | 0.062               | 0.033              | (16.2%)         | 33,751             | 1,187          | 10.6%                   | NM          |
| ▼ Gulf Petroleum Investment                   | GPIK.KW        | 47.7                | 0.44              | 0.00%          | 0.98 | 0.040       | (0.000)    | 21.2              | 0.067               | 0.036              | (7.9%)          | 6,166,222          | 246,221        | 151.3%                  | 0.9%        |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 18.9                | 0.32              | 0.00%          | 0.41 | 0.090       | 0.000      | 18.9              | 0.104               | 0.055              | (9.1%)          | 0                  | 0              | 3.9%                    | 1.7%        |
| <b>Oil &amp; Gas</b>                          |                | <b>NM</b>           | <b>0.85</b>       | <b>3.89%</b>   |      |             |            | <b>226.5</b>      |                     |                    | <b>(1.1%)</b>   | <b>6,339,523</b>   | <b>254,739</b> |                         | <b>NM</b>   |
| ▼ Kuwait Foundry Co.                          | KFDC.KW        | NM                  | 0.94              | 3.70%          | 0.49 | 0.270       | (0.019)    | 41.5              | 0.370               | 0.162              | 48.4%           | 1,200              | 324            | 10.2%                   | NM          |
| = Boubyan Petrochemicals Co.*                 | BPCC.KW        | 13.8                | 1.07              | 6.79%          | 1.03 | 0.570       | 0.000      | 304.8             | 0.600               | 0.445              | 15.2%           | 9,000              | 5,130          | 9.0%                    | 7.8%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 10.4                | 1.91              | 8.33%          | 0.03 | 0.600       | 0.000      | 60.5              | 0.700               | 0.570              | (9.1%)          | 0                  | 0              | 0.4%                    | 18.4%       |
| = Qurain Petrochemical Industries Co. *       | ALQK.KW        | 10.4                | 1.18              | 0.00%          | 0.90 | 0.346       | 0.000      | 380.3             | 0.370               | 0.190              | 50.4%           | 438,608            | 151,713        | 10.5%                   | 11.4%       |
| <b>Basic Materials</b>                        |                | <b>12.8</b>         | <b>1.15</b>       | <b>3.47%</b>   |      |             |            | <b>787.3</b>      |                     |                    | <b>28.6%</b>    | <b>448,808</b>     | <b>157,167</b> |                         | <b>9.0%</b> |
| ▼ Specialities Group Holding Co.              | SPEC.KW        | NM                  | 0.48              | 0.00%          | 0.17 | 0.095       | (0.000)    | 14.3              | 0.110               | 0.070              | 18.8%           | 190,000            | 18,170         | 50.4%                   | NM          |
| = Kuwait Cement Co.                           | KCEM.KW        | 16.0                | 1.63              | 4.58%          | 0.79 | 0.425       | 0.000      | 311.7             | 0.530               | 0.370              | 3.7%            | 44,000             | 18,700         | 1.1%                    | 10.2%       |
| ▼ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 13.1                | 0.69              | 0.00%          | 0.98 | 0.429       | (0.007)    | 90.1              | 0.600               | 0.350              | 14.4%           | 3,391              | 1,452          | 12.4%                   | 5.2%        |
| ▼ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 5.8                 | 0.80              | 4.90%          | 0.56 | 0.204       | (0.001)    | 36.8              | 0.244               | 0.144              | 21.4%           | 98,000             | 19,942         | 10.8%                   | 13.8%       |
| = Kuwait Portland Cement Co.                  | PCEM.KW        | 11.7                | 1.42              | 8.42%          | 1.02 | 0.950       | 0.000      | 95.2              | 1.120               | 0.890              | 4.4%            | 0                  | 0              | 5.7%                    | 12.1%       |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 15.6                | 1.55              | 5.45%          | 0.34 | 0.290       | 0.000      | 29.2              | 0.510               | 0.230              | 22.9%           | 0                  | 0              | 6.6%                    | 9.9%        |
| ▲ ACICO Industries Co.                        | ACIC.KW        | 11.0                | 0.73              | 5.39%          | 0.70 | 0.264       | 0.007      | 79.8              | 0.335               | 0.251              | 0.8%            | 48                 | 13             | 10.8%                   | 6.6%        |
| = Hilal Cement Co.                            | HCKK.KW        | NM                  | 1.18              | 0.00%          | 0.11 | 0.208       | 0.000      | 17.6              | 0.216               | 0.110              | 76.3%           | 0                  | 0              | 0.6%                    | 0.8%        |
| = Kuwait Building Materials Co.               | KBMM.KW        | 17.9                | 0.72              | 5.15%          | 0.08 | 0.136       | 0.000      | 4.1               | 0.190               | 0.096              | (28.4%)         | 0                  | 0              | 1.9%                    | 4.1%        |
| ▼ National Industries Co.                     | NIBM.KW        | 74.2                | 0.67              | 12.12%         | 0.35 | 0.165       | (0.020)    | 57.4              | 0.226               | 0.160              | (21.4%)         | 109,563            | 17,805         | 2.2%                    | 0.9%        |
| ▼ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.50              | 0.00%          | 1.12 | 0.047       | (0.002)    | 6.5               | 0.080               | 0.039              | (18.4%)         | 1,734,280          | 79,406         | 240.8%                  | NM          |
| ▲ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.60              | 0.00%          | 0.56 | 0.060       | 0.000      | 6.3               | 0.087               | 0.053              | (7.2%)          | 75,331             | 4,547          | 90.2%                   | NM          |
| ▼ Agility (PWC Logistics)                     | AGLT.KW        | 18.7                | 1.20              | 3.12%          | 1.59 | 0.830       | (0.005)    | 1,106.4           | 0.869               | 0.445              | 47.3%           | 343,109            | 284,758        | 19.9%                   | 6.4%        |
| ▼ Educational Holding Group*                  | EDUK.KW        | 14.0                | 2.07              | 4.23%          | 0.46 | 0.353       | (0.016)    | 86.6              | 0.480               | 0.192              | 71.4%           | 92,538             | 32,920         | 7.7%                    | 14.8%       |
| ▲ National Cleaning Co.                       | CLEA.KW        | 34.5                | 0.33              | 0.00%          | 0.86 | 0.050       | 0.001      | 12.5              | 0.061               | 0.038              | 7.5%            | 50                 | 3              | 73.9%                   | 0.9%        |
| = Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 7.4                 | 0.29              | 0.00%          | 1.30 | 0.060       | 0.000      | 15.9              | 0.073               | 0.041              | (6.3%)          | 0                  | 0              | 42.7%                   | 4.0%        |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 12.5                | 0.72              | 3.28%          | 0.27 | 0.150       | (0.005)    | 15.0              | 0.200               | 0.140              | (12.8%)         | 30,000             | 4,500          | 0.9%                    | 5.8%        |
| = Humansoft Holding Co.                       | HUMN.KW        | 21.7                | 10.89             | 3.71%          | 0.14 | 4.300       | 0.000      | 525.6             | 4.400               | 1.380              | 59.3%           | 6,890              | 29,627         | 23.6%                   | 50.2%       |
| = Nafais Holding Co.                          | NAFA.KW        | 12.8                | 1.00              | 0.00%          | 0.17 | 0.195       | 0.000      | 62.7              | 0.280               | 0.130              | (5.3%)          | 0                  | 0              | 4.1%                    | 7.8%        |
| ▼ National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.34              | 0.00%          | 1.35 | 0.029       | (0.001)    | 8.0               | 0.040               | 0.025              | 5.6%            | 201,626            | 5,714          | 244.8%                  | NM          |
| = Combined Group Contracting Co.              | CGCK.KW        | 19.4                | 1.93              | 3.21%          | 0.49 | 0.565       | 0.000      | 83.9              | 0.680               | 0.480              | 3.6%            | 0                  | 0              | 14.8%                   | 9.9%        |
| = Mishref General Trading & Contracting Co.   | MTCC.KW        | 18.3                | 0.42              | 0.00%          | 0.55 | 0.056       | 0.000      | 17.2              | 0.059               | 0.047              | 0.0%            | 0                  | 0              | 0.0%                    | 2.3%        |
| = United Projects Group                       | UPAC.KW        | 6.8                 | 1.95              | 11.73%         | 0.29 | 0.698       | 0.000      | 57.6              | 0.920               | 0.610              | 4.2%            | 0                  | 0              | 0.8%                    | 28.6%       |
| ▼ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 18.0                | 1.25              | 0.00%          | 0.89 | 0.345       | (0.001)    | 328.5             | 0.370               | 0.202              | 43.8%           | 33,265             | 11,403         | 3.3%                    | 6.9%        |
| ▼ Mubarrad Transport Co.                      | MBRD.KW        | 9.3                 | 0.63              | 6.94%          | 1.00 | 0.072       | (0.001)    | 11.8              | 0.087               | 0.047              | 22.0%           | 185,900            | 13,451         | 105.1%                  | 6.8%        |
| = KGL Logistics Co.                           | LOGK.KW        | 5.7                 | 0.38              | 0.00%          | 0.92 | 0.051       | 0.000      | 33.9              | 0.087               | 0.049              | (30.3%)         | 0                  | 0              | 39.7%                   | 6.6%        |
| = Sharjah Cement Co.                          | SCEM.KW        | 8.6                 | 0.39              | 9.58%          | 0.45 | 0.084       | 0.000      | 46.2              | 0.096               | 0.076              | (2.9%)          | 0                  | 0              | 4.8%                    | 4.6%        |
| ▼ Gulf Cement Co.                             | GCEM.KW        | 15.8                | 0.67              | 12.58%         | 0.77 | 0.080       | (0.001)    | 65.3              | 0.095               | 0.070              | 6.0%            | 314,075            | 24,013         | 13.1%                   | 4.2%        |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 11.8                | 0.56              | 8.97%          | 0.73 | 0.078       | 0.000      | 28.3              | 0.096               | 0.065              | 4.0%            | 0                  | 0              | 0.3%                    | 4.8%        |
| ▲ Fujairah Cement Industries Co.              | FCEM.KW        | 6.0                 | 0.33              | 6.28%          | 0.56 | 0.079       | 0.001      | 28.1              | 0.093               | 0.072              | (1.3%)          | 672                | 53             | 29.3%                   | 5.5%        |
| = Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 12.7                | 0.63              | 8.43%          | 0.72 | 0.089       | 0.000      | 44.5              | 0.108               | 0.076              | (1.1%)          | 0                  | 0              | 1.3%                    | 5.0%        |
| <b>Industrials</b>                            |                | <b>16.8</b>         | <b>1.17</b>       | <b>3.84%</b>   |      |             |            | <b>3,326.8</b>    |                     |                    | <b>22.9%</b>    | <b>3,462,738</b>   | <b>566,475</b> |                         | <b>7.0%</b> |

## Boursa Kuwait Daily Bulletin

Thursday, August 3, 2017

| Company                                      | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 Capital Turnover | ROE          |
|----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|--------------|
|                                              |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |              |
| ▲ Livestock Transport & Trading Co.          | CATT.KW        | 12.7                | 1.18              | 2.12%          | 0.43 | 0.228       | 0.005      | 49.4              | 0.260               | 0.182              | 6.5%            | 6,040              | 1,384            | 3.2%                    | 9.3%         |
| ▼ Danah Alsafat Foodstuff Co.                | DANK.KW        | NM                  | 0.60              | 0.00%          | 1.14 | 0.072       | (0.000)    | 20.8              | 0.124               | 0.068              | (17.2%)         | 156,539            | 11,326           | 140.3%                  | 0.4%         |
| = Kuwait Food Co. (Americana)                | FOOD.KW        | 18.0                | 3.48              | 28.50%         | 0.75 | 2.100       | 0.000      | 844.2             | 2.700               | 1.900              | (19.2%)         | 0                  | 0                | 2.3%                    | 19.4%        |
| = Mezzan Holding Co.                         | MEZZ.KW        | 16.3                | 2.63              | 3.11%          | 0.85 | 0.900       | 0.000      | 280.2             | 1.100               | 0.880              | (3.2%)          | 61,000             | 54,790           | 8.7%                    | 16.2%        |
| <b>Consumer Goods</b>                        |                | <b>17.5</b>         | <b>2.81</b>       | <b>20.96%</b>  |      |             |            | <b>1,194.6</b>    |                     |                    | <b>(16.7%)</b>  | <b>223,579</b>     | <b>67,500</b>    |                         | <b>16.0%</b> |
| = AL-Mowasat Healthcare Co.                  | MHCK.KW        | 10.8                | 1.88              | 4.17%          | 0.05 | 0.480       | 0.000      | 48.8              | 0.495               | 0.200              | 92.0%           | 0                  | 0                | 0.6%                    | 17.4%        |
| = Advanced Technology Co.                    | ATCK.KW        | NM                  | 3.52              | 1.36%          | NA   | 1.100       | 0.000      | 165.0             | 1.100               | 0.700              | 19.6%           | 0                  | 0                | 0.0%                    | NM           |
| = Yiacco Medical Co.                         | YIAC.KW        | NM                  | 1.11              | 0.00%          | 0.74 | 0.175       | 0.000      | 31.8              | 0.460               | 0.151              | (51.4%)         | 0                  | 0                | 2.8%                    | 1.4%         |
| <b>Health Care</b>                           |                | <b>NM</b>           | <b>2.42</b>       | <b>1.74%</b>   |      |             |            | <b>245.6</b>      |                     |                    | <b>7.3%</b>     | <b>0</b>           | <b>0</b>         |                         | <b>2.3%</b>  |
| ▲ Kuwait National Cinema Co.                 | KCIN.KW        | 15.1                | 2.05              | 3.54%          | 0.12 | 1.399       | 0.049      | 141.4             | 1.670               | 0.900              | 12.8%           | 10                 | 14               | 0.8%                    | 13.5%        |
| = Sultan Center Food Products Co.            | SCFK.KW        | NM                  | 4.16              | 0.00%          | 1.32 | 0.067       | 0.000      | 38.8              | 0.100               | 0.050              | 17.5%           | 0                  | 0                | 9.2%                    | NM           |
| ▲ EYAS for Higher & Technical Education Co.* | EYAS.KW        | 26.2                | 3.36              | 0.00%          | 0.07 | 0.870       | 0.015      | 105.5             | 1.590               | 0.335              | 126.0%          | 5                  | 4                | 2.9%                    | 12.8%        |
| = IFA Hotels & Resorts Co.*                  | IFAH.KW        | 46.0                | 2.82              | 0.00%          | 0.38 | 0.285       | 0.000      | 181.1             | 0.302               | 0.130              | 56.6%           | 0                  | 0                | 0.0%                    | 6.1%         |
| ▲ Oula Fuel Marketing Co.                    | OULA.KW        | 14.2                | 0.82              | 4.04%          | 0.38 | 0.122       | 0.002      | 49.4              | 0.142               | 0.108              | 3.4%            | 415,107            | 49,805           | 9.0%                    | 5.8%         |
| = Kuwait Resorts Co.                         | MUNK.KW        | 6.6                 | 0.62              | 6.04%          | 0.52 | 0.077       | 0.000      | 15.2              | 0.102               | 0.067              | (3.4%)          | 0                  | 0                | 68.1%                   | 9.4%         |
| ▲ Jazeera Airways Co.                        | JAZK.KW        | 9.8                 | 2.87              | 6.60%          | 0.54 | 0.530       | 0.030      | 106.0             | 0.880               | 0.376              | (31.2%)         | 507,279            | 264,392          | 7.4%                    | 29.2%        |
| ▲ Soor Fuel Marketing Co.                    | SOOR.KW        | 14.6                | 0.84              | 4.03%          | 0.45 | 0.123       | 0.001      | 49.8              | 0.138               | 0.108              | 6.0%            | 153,748            | 18,802           | 3.5%                    | 5.7%         |
| = Future Kid Entertainment and R.E Co.       | KIDK.KW        | 8.9                 | 0.59              | 0.98%          | 0.10 | 0.106       | 0.000      | 12.3              | 0.130               | 0.095              | 0.0%            | 0                  | 0                | 1.0%                    | 6.6%         |
| ▲ Al Rai Media Group Co.                     | ALRA.KW        | 6.8                 | 0.64              | 16.56%         | 0.62 | 0.120       | 0.001      | 28.0              | 0.180               | 0.114              | (13.0%)         | 40,000             | 4,800            | 16.6%                   | 9.5%         |
| ▼ Jiyad Holding Co                           | JIYAD.KW       | 5.8                 | 0.43              | 0.00%          | 0.46 | 0.052       | (0.002)    | 5.2               | 0.073               | 0.039              | 22.4%           | 40,150             | 2,028            | 337.8%                  | 7.4%         |
| <b>Consumer Services</b>                     |                | <b>37.5</b>         | <b>1.70</b>       | <b>2.96%</b>   |      |             |            | <b>732.6</b>      |                     |                    | <b>15.6%</b>    | <b>1,156,299</b>   | <b>339,845</b>   |                         | <b>4.5%</b>  |
| ▼ Zain                                       | ZAIN.KW        | 12.1                | 1.50              | 7.19%          | 1.54 | 0.439       | (0.004)    | 1,899.6           | 0.520               | 0.320              | 7.1%            | 1,404,600          | 618,207          | 13.6%                   | 12.4%        |
| ▼ National Mobile Telecom Co.                | OORE.KW        | 12.1                | 0.88              | 7.54%          | 0.86 | 1.121       | (0.002)    | 565.0             | 1.380               | 1.000              | (6.6%)          | 639                | 718              | 0.6%                    | 7.3%         |
| ▼ Hits Telecom Holding Co.                   | HITS.KW        | NM                  | 0.62              | 0.00%          | 1.00 | 0.041       | (0.001)    | 35.9              | 0.074               | 0.034              | (1.0%)          | 396,100            | 16,451           | 116.9%                  | NM           |
| ▲ Kuwait Telecommunication Co.               | VIVA.KW        | 10.1                | 3.03              | 1.24%          | 0.73 | 0.806       | 0.004      | 402.5             | 0.940               | 0.785              | (13.3%)         | 25,769             | 20,654           | 2.0%                    | 30.0%        |
| <b>Telecommunications</b>                    |                | <b>12.2</b>         | <b>1.38</b>       | <b>6.34%</b>   |      |             |            | <b>2,903.0</b>    |                     |                    | <b>0.8%</b>     | <b>1,827,108</b>   | <b>656,030</b>   |                         | <b>11.3%</b> |
| = National Bank of Kuwait                    | NBKK.KW        | 14.0                | 1.52              | 4.01%          | 1.35 | 0.700       | 0.000      | 4,142.2           | 0.760               | 0.560              | 13.1%           | 1,306,236          | 913,735          | 5.4%                    | 10.9%        |
| = Gulf Bank                                  | GBKK.KW        | 17.3                | 1.30              | 2.74%          | 0.73 | 0.244       | 0.000      | 743.7             | 0.295               | 0.224              | 1.7%            | 318,419            | 77,648           | 4.1%                    | 7.5%         |
| ▼ Commercial Bank of Kuwait                  | CBKK.KW        | 11.3                | 0.98              | 3.94%          | 0.57 | 0.345       | (0.005)    | 568.0             | 0.510               | 0.295              | (7.4%)          | 128,675            | 45,003           | 0.4%                    | 8.7%         |
| = Ahli Bank of Kuwait                        | ABKK.KW        | 15.9                | 0.93              | 3.42%          | 0.46 | 0.319       | 0.000      | 516.5             | 0.345               | 0.290              | 6.3%            | 0                  | 0                | 0.5%                    | 5.8%         |
| ▼ Ahli United Bank - Kuwait                  | BKME.KW        | 19.2                | 2.02              | 2.43%          | 0.83 | 0.415       | (0.005)    | 776.4             | 0.475               | 0.375              | 9.3%            | 60,491             | 24,831           | 0.7%                    | 10.5%        |
| ▼ Kuwait International Bank                  | KIBK.KW        | 13.8                | 1.00              | 3.70%          | 1.12 | 0.243       | (0.001)    | 252.1             | 0.270               | 0.180              | 18.0%           | 305,663            | 74,368           | 24.6%                   | 7.2%         |
| ▲ Burgan Bank                                | BURG.KW        | 11.1                | 1.17              | 1.33%          | 1.09 | 0.353       | 0.001      | 759.6             | 0.372               | 0.295              | 21.5%           | 4,093              | 1,439            | 6.4%                    | 10.5%        |
| ▲ Kuwait Finance House                       | KFIN.KW        | 18.7                | 1.71              | 2.83%          | 1.35 | 0.537       | 0.001      | 3,096.2           | 0.630               | 0.455              | 9.4%            | 694,916            | 373,371          | 9.1%                    | 9.1%         |
| ▼ Boubyan Bank                               | BOUK.KW        | 22.8                | 2.71              | 1.39%          | 1.14 | 0.411       | (0.002)    | 934.9             | 0.455               | 0.370              | 9.3%            | 158,863            | 65,408           | 5.4%                    | 11.9%        |
| ▼ Warba Bank                                 | WARB.KW        | NM                  | 2.81              | 0.00%          | 0.86 | 0.266       | (0.003)    | 266.0             | 0.285               | 0.160              | 19.8%           | 2,197,672          | 587,837          | 34.0%                   | 2.7%         |
| = Ahli United Bank - Bahrain                 | AUBK.KW        | 9.4                 | 1.51              | 7.60%          | 0.50 | 0.215       | 0.000      | 1,617.4           | 0.280               | 0.188              | 21.9%           | 472,000            | 101,286          | 6.2%                    | 16.1%        |
| ▼ Ithmaar Bank                               | ITHMR.KW       | NM                  | 1.02              | 0.00%          | 1.09 | 0.044       | (0.000)    | 133.1             | 0.082               | 0.030              | 15.5%           | 462,996            | 20,259           | 77.9%                   | 0.8%         |
| <b>Banks</b>                                 |                | <b>14.8</b>         | <b>1.51</b>       | <b>3.54%</b>   |      |             |            | <b>13,806.1</b>   |                     |                    | <b>11.4%</b>    | <b>6,110,024</b>   | <b>2,285,185</b> |                         | <b>10.1%</b> |

## Boursa Kuwait Daily Bulletin

Thursday, August 3, 2017

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                | YTD-17 Capital Turnover | ROE         |
|-------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|----------------|-------------------------|-------------|
|                                           |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)    |                         |             |
| = Kuwait Insurance Co.                    | KINS.KW        | NM                  | 0.82              | 7.62%          | 0.15 | 0.250       | 0.000      | 48.5              | 0.315               | 0.226              | (10.7%)         | 3,350              | 838            | 0.3%                    | NM          |
| = Gulf Insurance Group                    | GINS.KW        | 9.4                 | 1.37              | 6.37%          | 0.16 | 0.601       | 0.000      | 112.4             | 0.720               | 0.500              | (10.3%)         | 0                  | 0              | 0.5%                    | 14.6%       |
| ▲ Ahleiah Insurance Co.                   | AINS.KW        | 9.9                 | 0.87              | 7.63%          | 0.15 | 0.450       | 0.020      | 90.0              | 0.510               | 0.430              | (1.1%)          | 50,000             | 22,500         | 0.2%                    | 8.7%        |
| = Warba Insurance Co.                     | WINS.KW        | 56.2                | 0.36              | 10.44%         | 0.22 | 0.090       | 0.000      | 15.5              | 0.114               | 0.070              | (11.9%)         | 645                | 52             | 1.1%                    | 0.6%        |
| ▲ Kuwait Reinsurance Co.                  | KWRE.KW        | 14.4                | 0.66              | 5.35%          | NA   | 0.187       | 0.001      | 28.1              | 0.196               | 0.180              | 3.9%            | 960                | 180            | 0.2%                    | 4.6%        |
| ▼ First Takaful Insurance Co.             | FTIK.KW        | 5.8                 | 0.67              | 0.00%          | 0.13 | 0.059       | (0.001)    | 6.3               | 0.089               | 0.037              | 21.2%           | 77,345             | 4,543          | 22.6%                   | 11.5%       |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | 6.2                 | 0.49              | 0.00%          | 0.16 | 0.051       | 0.000      | 5.6               | 0.064               | 0.026              | 64.5%           | 0                  | 0              | 29.9%                   | 7.8%        |
| <b>Insurance</b>                          |                | <b>12.4</b>         | <b>0.87</b>       | <b>6.80%</b>   |      |             |            | <b>306.5</b>      |                     |                    | <b>(5.4%)</b>   | <b>132,300</b>     | <b>28,112</b>  |                         | <b>7.0%</b> |
| ▼ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.38              | 0.00%          | 1.43 | 0.046       | (0.001)    | 27.0              | 0.065               | 0.027              | 26.4%           | 1,355,856          | 61,007         | 181.1%                  | NM          |
| ▼ Kuwait Real Estate Co.                  | KREK.KW        | 11.3                | 0.41              | 0.00%          | 1.43 | 0.060       | (0.000)    | 54.2              | 0.085               | 0.049              | (2.0%)          | 775,167            | 46,401         | 74.3%                   | 3.7%        |
| = United Real Estate Co.                  | UREK.KW        | 12.0                | 0.54              | 5.14%          | 1.04 | 0.088       | 0.000      | 104.4             | 0.116               | 0.080              | (6.5%)          | 0                  | 0              | 1.0%                    | 4.5%        |
| ▼ National Real Estate Co.                | NREK.KW        | 7.4                 | 0.57              | 0.00%          | 1.47 | 0.120       | (0.003)    | 118.8             | 0.138               | 0.072              | 15.4%           | 1,201,043          | 145,675        | 54.4%                   | 7.7%        |
| = Salhia Real Estate Co.                  | SREK.KW        | 15.4                | 1.36              | 5.23%          | 0.39 | 0.368       | 0.000      | 188.7             | 0.410               | 0.340              | 3.7%            | 75,000             | 27,255         | 1.7%                    | 8.8%        |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 23.5                | 1.34              | 2.36%          | 0.55 | 0.400       | 0.000      | 172.8             | 0.550               | 0.345              | (14.9%)         | 0                  | 0              | 0.4%                    | 5.7%        |
| = Ajial Real Estate Entertainment Co.     | AREC.KW        | 16.4                | 0.21              | 0.00%          | 0.29 | 0.139       | 0.000      | 24.5              | 0.200               | 0.121              | (26.8%)         | 0                  | 0              | 2.6%                    | 1.3%        |
| = Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.40              | 0.00%          | 0.38 | 0.043       | 0.000      | 10.1              | 0.068               | 0.035              | 7.5%            | 0                  | 0              | 23.1%                   | NM          |
| ▲ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.28              | 0.00%          | 1.30 | 0.034       | 0.000      | 17.4              | 0.062               | 0.025              | 10.3%           | 367,000            | 12,352         | 134.7%                  | NM          |
| = AL-Enma'a Real Estate Co.*              | ENMA.KW        | 4.1                 | 0.32              | 0.00%          | 0.62 | 0.040       | 0.000      | 18.0              | 0.055               | 0.037              | 6.7%            | 488,660            | 19,567         | 73.8%                   | 7.8%        |
| ▲ Mabanee Co.                             | MABK.KW        | 15.2                | 2.15              | 1.20%          | 1.17 | 0.788       | 0.008      | 738.1             | 0.910               | 0.740              | (2.7%)          | 2,764              | 2,164          | 4.8%                    | 14.2%       |
| = Injazzat Real Estate Development Co.    | INJA.KW        | 9.9                 | 0.54              | 5.33%          | 0.93 | 0.091       | 0.000      | 31.3              | 0.099               | 0.066              | 22.3%           | 0                  | 0              | 10.1%                   | 5.4%        |
| ▼ Investors Holding Group Co.             | INVK.KW        | NM                  | 0.73              | 0.00%          | 1.36 | 0.024       | (0.000)    | 15.6              | 0.037               | 0.019              | 7.6%            | 527,005            | 12,726         | 308.8%                  | 0.2%        |
| ▲ International Resorts Co.               | IRCK.KW        | NM                  | 0.60              | 0.00%          | 1.36 | 0.032       | 0.001      | 4.9               | 0.047               | 0.023              | 16.4%           | 100                | 3              | 177.4%                  | NM          |
| ▼ The Commercial Real Estate Co.          | TJUK.KW        | 9.6                 | 0.52              | 5.98%          | 1.02 | 0.083       | (0.000)    | 147.4             | 0.093               | 0.072              | 3.1%            | 89,910             | 7,368          | 10.9%                   | 5.4%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.52              | 0.00%          | 0.35 | 0.043       | 0.000      | 5.3               | 0.062               | 0.027              | 43.3%           | 0                  | 0              | 21.2%                   | NM          |
| = A'ayan Real Estate Co.                  | AYRE.KW        | 12.9                | 0.46              | 7.65%          | 0.99 | 0.085       | 0.000      | 35.3              | 0.099               | 0.059              | 30.8%           | 0                  | 0              | 15.3%                   | 3.6%        |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 9.3                 | 0.60              | 8.05%          | 0.30 | 0.071       | 0.000      | 16.6              | 0.083               | 0.056              | 2.9%            | 0                  | 0              | 2.8%                    | 6.4%        |
| = Kuwait Real Estate Holding Co.          | ALAQ.KW        | NM                  | 0.78              | 0.00%          | 0.83 | 0.040       | 0.000      | 7.6               | 0.050               | 0.020              | 70.2%           | 50,000             | 2,000          | 82.1%                   | 0.8%        |
| ▼ MAZAYA Holding Co.                      | MAZA.KW        | 7.7                 | 0.71              | 6.32%          | 1.08 | 0.114       | (0.001)    | 78.5              | 0.150               | 0.104              | 5.6%            | 1,235,913          | 142,030        | 76.1%                   | 9.3%        |
| = AL-Themar International Holding Co.*    | THMR.KW        | 19.4                | 0.60              | 0.00%          | 0.33 | 0.070       | 0.000      | 54.1              | 0.116               | 0.070              | (21.3%)         | 0                  | 0              | 8.6%                    | 3.1%        |
| = Tijara Real Estate & Investment Co.     | TJUA.KW        | 25.9                | 0.55              | 0.00%          | 0.45 | 0.059       | 0.000      | 20.9              | 0.071               | 0.036              | 22.7%           | 0                  | 0              | 14.1%                   | 2.1%        |
| ▲ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.48              | 0.00%          | 0.46 | 0.036       | 0.001      | 8.6               | 0.055               | 0.019              | 58.7%           | 658,230            | 23,202         | 406.1%                  | NM          |
| = Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 8.1                 | 0.67              | 9.50%          | 0.26 | 0.083       | 0.000      | 20.8              | 0.097               | 0.074              | (9.8%)          | 10,000             | 830            | 38.8%                   | 8.3%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | 23.4                | 0.48              | 6.02%          | 0.34 | 0.160       | 0.000      | 42.4              | 0.202               | 0.150              | (3.6%)          | 0                  | 0              | 5.6%                    | 2.1%        |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.30              | 0.00%          | 1.29 | 0.025       | (0.000)    | 27.8              | 0.042               | 0.019              | 11.6%           | 2,492,884          | 63,020         | 271.8%                  | NM          |
| ▼ Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.24              | 0.00%          | 1.26 | 0.054       | (0.000)    | 17.2              | 0.085               | 0.042              | (4.5%)          | 130,502            | 6,742          | 157.6%                  | NM          |
| ▲ First Dubai For Real Estate Development | FIRST.KW       | 33.1                | 0.76              | 0.00%          | 1.12 | 0.051       | 0.001      | 50.8              | 0.090               | 0.044              | (19.4%)         | 96                 | 5              | 25.8%                   | 2.3%        |
| ▲ Kuwait Business Town Real Estate Co.    | KBTK.KW        | 8.3                 | 0.42              | 4.13%          | 0.85 | 0.048       | 0.000      | 26.2              | 0.066               | 0.034              | 16.6%           | 513,419            | 24,510         | 92.3%                   | 5.0%        |
| = Real Estate Asset Management Co.        | REAM.KW        | 50.7                | 2.53              | 1.30%          | 0.07 | 0.384       | 0.000      | 40.1              | 0.600               | 0.176              | 95.9%           | 0                  | 0              | 51.8%                   | 5.0%        |
| ▼ MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.38              | 0.00%          | 0.94 | 0.023       | (0.000)    | 4.4               | 0.041               | 0.018              | 10.2%           | 394,500            | 8,913          | 212.5%                  | NM          |
| ▲ Al Mudon International Real Estate Co.  | ALMK.KW        | 11.7                | 0.39              | 0.00%          | 0.86 | 0.039       | 0.002      | 3.9               | 0.070               | 0.025              | 1.3%            | 132,099            | 4,949          | 722.9%                  | 3.3%        |
| ▲ Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.29              | 0.00%          | 0.55 | 0.044       | 0.001      | 6.7               | 0.058               | 0.026              | 64.2%           | 8,500              | 337            | 38.1%                   | 0.1%        |
| = Kuwait Remal Real Estate Co.            | REMAL.KW       | 27.1                | 1.35              | 0.00%          | 0.98 | 0.070       | 0.000      | 21.4              | 0.091               | 0.031              | 4.5%            | 0                  | 0              | 291.2%                  | 5.0%        |
| = AWJ Holding Co.                         | AWJ.KW         | 8.9                 | 0.41              | 9.61%          | 0.76 | 0.078       | 0.000      | 14.0              | 0.114               | 0.045              | 20.0%           | 2                  | 0              | 120.3%                  | 4.6%        |
|                                           |                | <b>17.9</b>         | <b>0.79</b>       | <b>2.53%</b>   |      |             |            | <b>2,176.1</b>    |                     |                    | <b>(1.1%)</b>   | <b>10,508,650</b>  | <b>611,056</b> |                         | <b>4.4%</b> |

**Boursa Kuwait Daily Bulletin**

Thursday, August 3, 2017

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 Capital Turnover | ROE         |
|--------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                            |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| ▲ Kuwait Investment Co.                    | KINV.KW        | 13.8                | 0.44              | 6.96%          | 0.69 | 0.100       | 0.006      | 55.1              | 0.110               | 0.075              | 16.3%           | 793,943            | 79,509           | 8.0%                    | 3.2%        |
| ▲ Commercial Facilities Co.                | FACI.KW        | 11.8                | 0.57              | 9.07%          | 0.66 | 0.178       | 0.001      | 95.5              | 0.188               | 0.152              | 14.1%           | 215,000            | 38,095           | 6.6%                    | 4.8%        |
| ▲ Int'l Financial Advisors Co.             | IFIN.KW        | NM                  | 0.54              | 0.00%          | 1.19 | 0.037       | 0.000      | 26.9              | 0.057               | 0.027              | 20.6%           | 261,099            | 9,767            | 86.0%                   | NM          |
| ▼ National Investment Co.                  | NINV.KW        | NM                  | 0.56              | 4.41%          | 1.21 | 0.109       | (0.001)    | 95.5              | 0.148               | 0.095              | 14.7%           | 452,700            | 49,376           | 33.7%                   | NM          |
| = Kuwait Projects Co.(Holding)             | KPRO.KW        | 11.9                | 1.15              | 6.20%          | 1.15 | 0.369       | 0.000      | 543.7             | 0.580               | 0.332              | (26.2%)         | 0                  | 0                | 7.0%                    | 9.7%        |
| ▼ Coast Invest. & Development Co.          | COAS.KW        | 12.7                | 0.50              | 0.00%          | 1.59 | 0.042       | (0.001)    | 26.2              | 0.064               | 0.037              | 8.8%            | 394,500            | 16,280           | 111.1%                  | 3.9%        |
| ▼ The Securities House Co.                 | SECH.KW        | 16.4                | 0.29              | 0.00%          | 0.62 | 0.044       | (0.000)    | 12.4              | 0.070               | 0.037              | 0.7%            | 98,000             | 4,336            | 263.2%                  | 1.8%        |
| ▼ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | NM                  | 3.60              | 0.00%          | 0.54 | 0.036       | (0.001)    | 28.9              | 0.050               | 0.029              | 10.8%           | 100                | 4                | 12.3%                   | NM          |
| = Kuwait Financial Centre                  | MARKZ.KW       | 14.4                | 0.62              | 4.98%          | 1.21 | 0.109       | 0.000      | 57.9              | 0.118               | 0.077              | 23.9%           | 0                  | 0                | 0.4%                    | 4.3%        |
| = Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.50              | 0.00%          | 0.31 | 0.029       | 0.000      | 7.6               | 0.043               | 0.019              | 23.0%           | 32,820             | 906              | 19.9%                   | NM          |
| = Al-Aman Investment Co.                   | AMAN.KW        | 29.4                | 0.45              | 10.78%         | 0.80 | 0.046       | 0.000      | 9.1               | 0.067               | 0.040              | (4.3%)          | 0                  | 0                | 89.4%                   | 1.5%        |
| ▼ First Investment Co.                     | OLAK.KW        | 42.6                | 0.31              | 0.00%          | 0.90 | 0.046       | (0.000)    | 29.8              | 0.069               | 0.043              | 0.7%            | 183,100            | 8,324            | 66.4%                   | 0.7%        |
| = Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.66              | 0.00%          | 1.45 | 0.017       | 0.000      | 11.2              | 0.032               | 0.014              | (13.8%)         | 1,143,782          | 19,131           | 183.4%                  | NM          |
| ▲ Gulf Investment House                    | GIHK.KW        | NM                  | 0.60              | 0.00%          | 0.89 | 0.034       | 0.000      | 5.6               | 0.060               | 0.023              | 14.3%           | 86,600             | 2,922            | 343.7%                  | NM          |
| ▼ A'ayan Leasing & Investment Co.          | AAYA.KW        | 9.5                 | 0.45              | 0.00%          | 1.09 | 0.044       | (0.001)    | 35.8              | 0.064               | 0.025              | 35.4%           | 961,675            | 42,359           | 208.9%                  | 4.8%        |
| ▲ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.59              | 0.00%          | 1.46 | 0.051       | 0.001      | 20.0              | 0.065               | 0.028              | 51.9%           | 506,000            | 25,383           | 141.5%                  | NM          |
| = Osoul Investment Co.                     | OSUL.KW        | 62.9                | 0.53              | 0.00%          | 0.83 | 0.059       | 0.000      | 11.1              | 0.075               | 0.040              | (3.6%)          | 0                  | 0                | 12.9%                   | 0.8%        |
| ▼ Kuwait Finance & Investment Co.          | KFSK.KW        | 61.8                | 0.34              | 0.00%          | 0.41 | 0.041       | (0.003)    | 13.1              | 0.055               | 0.032              | 9.5%            | 41,250             | 1,746            | 2.6%                    | 0.6%        |
| = KAMCO Investment Co.                     | KAMC.KW        | 15.4                | 0.53              | 6.07%          | 0.31 | 0.074       | 0.000      | 19.6              | 0.128               | 0.068              | (23.3%)         | 25,000             | 1,859            | 6.2%                    | 3.4%        |
| ▲ National International Holding Co.       | NIHK.KW        | 6.0                 | 0.41              | 0.00%          | 0.30 | 0.069       | 0.006      | 15.0              | 0.086               | 0.050              | 13.1%           | 20,600             | 1,301            | 32.1%                   | 6.8%        |
| ▼ UniCap Investment and Finance            | UNICAP.KW      | 7.0                 | 0.39              | 0.00%          | 0.33 | 0.043       | (0.002)    | 9.7               | 0.062               | 0.030              | (12.9%)         | 25,400             | 1,085            | 99.0%                   | 5.6%        |
| = Al Madar Finance & Investment Co.        | MADR.KW        | NM                  | 0.29              | 0.00%          | 0.41 | 0.019       | 0.000      | 4.1               | 0.024               | 0.013              | 52.0%           | 0                  | 0                | 16.1%                   | NM          |
| = Al-Deera Holding                         | DEER.KW        | 13.8                | 0.58              | 0.00%          | 0.89 | 0.034       | 0.000      | 6.6               | 0.051               | 0.027              | 4.7%            | 0                  | 0                | 50.4%                   | 4.2%        |
| = Al Salam Group Holding Co.               | SAGH.KW        | 46.3                | 0.42              | 0.00%          | 0.96 | 0.054       | 0.000      | 14.6              | 0.069               | 0.038              | 11.3%           | 946,400            | 49,772           | 179.7%                  | 0.9%        |
| ▼ Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.52              | 0.00%          | 1.30 | 0.037       | (0.000)    | 11.7              | 0.058               | 0.032              | (1.1%)          | 784                | 29               | 89.9%                   | NM          |
| ▲ Al Madina For Finance & Investment Co.   | MADI.KW        | 14.1                | 0.88              | 0.00%          | 1.15 | 0.049       | 0.001      | 19.8              | 0.064               | 0.041              | 12.0%           | 250                | 12               | 136.2%                  | 6.2%        |
| ▲ NOOR Financial Investment Co.            | NOOR.KW        | 16.5                | 0.48              | 0.00%          | 1.33 | 0.054       | 0.002      | 22.1              | 0.066               | 0.037              | 17.6%           | 2,938,925          | 155,670          | 65.4%                   | 2.9%        |
| = Tamdeen Investment Co.                   | TAMI.KW        | 15.5                | 0.65              | 3.33%          | 0.61 | 0.300       | 0.000      | 103.5             | 0.330               | 0.240              | 7.1%            | 0                  | 0                | 1.1%                    | 4.2%        |
| ▲ Kuwait Syrian Holding Co.                | KSHC.KW        | NM                  | 0.35              | 8.40%          | 1.31 | 0.036       | 0.001      | 6.3               | 0.061               | 0.026              | 19.0%           | 499,701            | 17,606           | 236.4%                  | NM          |
| = Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.45              | 0.00%          | 1.07 | 0.040       | 0.000      | 32.2              | 0.047               | 0.028              | 27.6%           | 138,990            | 5,587            | 16.5%                   | NM          |
| ▼ Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.38              | 0.00%          | 1.52 | 0.034       | (0.001)    | 5.1               | 0.054               | 0.028              | (5.0%)          | 817,308            | 27,997           | 220.4%                  | NM          |
| = Amwal International Investment Co.       | AMWA.KW        | 26.2                | 0.52              | 0.00%          | 0.43 | 0.045       | 0.000      | 8.1               | 0.093               | 0.015              | 87.1%           | 8,500              | 382              | 105.3%                  | 2.0%        |
| ▼ Alimtiq Investment Group                 | ALIMK.KW       | 13.4                | 1.04              | 5.67%          | 1.00 | 0.162       | (0.002)    | 183.6             | 0.200               | 0.068              | 58.8%           | 5,832,232          | 950,205          | 142.6%                  | 7.8%        |
| ▼ Manazel Holding Co.                      | MANK.KW        | 8.4                 | 0.33              | 0.00%          | 1.72 | 0.044       | (0.000)    | 6.5               | 0.065               | 0.024              | 58.6%           | 911,002            | 40,104           | 772.0%                  | 3.9%        |
| ▲ National Industries Group                | NIND.KW        | NM                  | 0.52              | 7.11%          | 1.73 | 0.137       | 0.001      | 186.3             | 0.168               | 0.102              | 12.3%           | 1,522,078          | 207,593          | 24.0%                   | NM          |
| ▲ Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.49              | 0.00%          | 1.25 | 0.048       | 0.002      | 7.2               | 0.053               | 0.018              | 92.0%           | 264,179            | 12,276           | 287.6%                  | NM          |
| = Arabi Holding Group Co.                  | AGHC.KW        | 41.1                | 0.51              | 0.00%          | 0.48 | 0.082       | 0.000      | 14.2              | 0.112               | 0.048              | 26.2%           | 85,000             | 7,024            | 61.0%                   | 1.3%        |
| = Privatization Holding Co.                | KPPC.KW        | NM                  | 0.34              | 0.00%          | 1.25 | 0.052       | 0.000      | 31.5              | 0.063               | 0.042              | 20.2%           | 420,400            | 21,592           | 47.4%                   | NM          |
| = Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.95              | 0.00%          | 0.12 | 0.032       | 0.000      | 5.3               | 0.049               | 0.025              | (25.8%)         | 0                  | 0                | 2.3%                    | NM          |
| = Egypt Kuwait Holding Co.                 | ECHK.KW        | 10.9                | 1.48              | 0.00%          | 0.77 | 0.174       | 0.000      | 178.3             | 0.216               | 0.126              | (1.1%)          | 0                  | 0                | 1.2%                    | 13.6%       |
| = GFH Financial Group                      | GFH.KW         | 5.8                 | 1.39              | 0.00%          | 1.25 | 0.171       | 0.000      | 385.9             | 0.246               | 0.067              | 1.8%            | 50,000             | 8,550            | 6.2%                    | 23.9%       |
| ▼ Inovent                                  | INOV.KW        | 11.3                | 0.92              | 5.71%          | 0.88 | 0.122       | (0.001)    | 35.0              | 0.125               | 0.056              | 56.4%           | 1,090,331          | 134,224          | 60.7%                   | 8.1%        |
| <b>Financial Services</b>                  |                | <b>28.5</b>         | <b>0.76</b>       | <b>3.55%</b>   |      |             |            | <b>2,397.7</b>    |                     |                    | <b>(2.0%)</b>   | <b>20,767,649</b>  | <b>1,941,006</b> |                         | <b>2.7%</b> |

## Boursa Kuwait Daily Bulletin

Thursday, August 3, 2017

| Company                  | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-17 Return # | Daily Trading Data |                  | YTD-17 Capital Turnover | ROE          |
|--------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|--------------|
|                          |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |              |
| ▼ Automated Systems Co.  | ASCK.KW        | 10.2                | 1.34              | 0.00%          | 0.31 | 0.170       | (0.010)    | 17.0              | 0.330               | 0.151              | (7.2%)          | 14,716             | 2,622            | 1.8%                    | 13.2%        |
| ▼ Osos Holding Group Co. | OSOS.KW        | 4.3                 | 0.93              | 12.20%         | 0.96 | 0.123       | (0.004)    | 12.3              | 0.260               | 0.100              | (5.4%)          | 120,950            | 14,515           | 29.8%                   | 21.8%        |
| <b>Technology</b>        |                | <b>6.4</b>          | <b>1.13</b>       | <b>5.12%</b>   |      |             |            | <b>29.3</b>       |                     |                    | <b>(6.4%)</b>   | <b>135,666</b>     | <b>17,137</b>    |                         | <b>17.6%</b> |
| <b>Boursa Kuwait</b>     |                | <b>16.1</b>         | <b>1.26</b>       | <b>4.53%</b>   |      |             |            | <b>28,132.0</b>   |                     |                    | <b>7.7%</b>     | <b>51,112,344</b>  | <b>6,924,252</b> |                         | <b>7.8%</b>  |

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

| YTD Top % Gainers                         | Close (KWD) | Percent Change |
|-------------------------------------------|-------------|----------------|
| EYAS for Higher & Technical Education Co. | 0.870       | 126.0%         |
| Real Estate Asset Management Co.          | 0.384       | 95.9%          |
| National Petroleum Services Co.           | 0.915       | 93.7%          |
| AL-Mowasat Healthcare Co.                 | 0.480       | 92.0%          |
| Boubyan Int'l Industries Holding Co.      | 0.048       | 92.0%          |

| YTD Most Active by Volume          | Close (KWD) | Volume (Shrs.) |
|------------------------------------|-------------|----------------|
| Abyaar Real Estate Development Co. | 0.025       | 3,009,286,069  |
| Ithmaar Bank                       | 0.044       | 2,361,047,287  |
| Investors Holding Group Co.        | 0.024       | 1,984,993,539  |
| A'ayan Leasing & Investment Co.    | 0.044       | 1,700,503,076  |
| Alimtiiaz Investment Group         | 0.162       | 1,615,980,698  |

| YTD Top % Losers                    | Close (KWD) | Percent Change |
|-------------------------------------|-------------|----------------|
| Yiaco Medical Co.                   | 0.175       | (51.4%)        |
| Jazeera Airways Co.                 | 0.530       | (31.2%)        |
| KGL Logistics Co.                   | 0.051       | (30.3%)        |
| Kuwait Building Materials Co.       | 0.136       | (28.4%)        |
| Ajial Real Estate Entertainment Co. | 0.139       | (26.8%)        |

| YTD Most Active by Value   | Close (KWD) | Value (KWD) |
|----------------------------|-------------|-------------|
| Kuwait Finance House       | 0.537       | 292,318,696 |
| Zain                       | 0.439       | 272,550,720 |
| Alimtiiaz Investment Group | 0.162       | 265,376,881 |
| National Bank of Kuwait    | 0.700       | 221,988,867 |
| Agility (PWC Logistics)    | 0.830       | 181,820,109 |