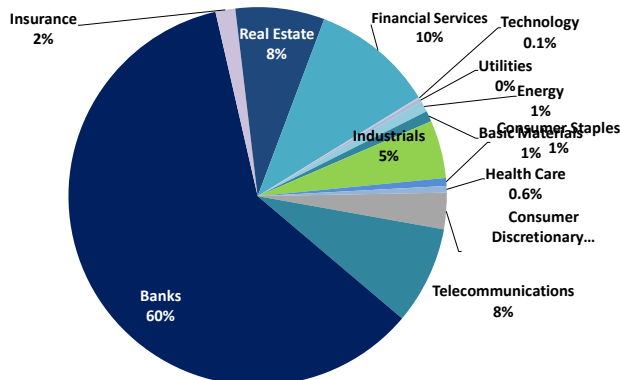


Boursa Kuwait Daily Report

July 6, 2026

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

Company Name	Market Cap. (Mn KWD)	P/E (X)	ROE* (%)
1- Kuwait Finance House	15,401.2	24.0	11.4%
2- National Bank of Kuwait	7,481.6	13.0	13.5%
3- Boubyan Bank	3,006.4	29.9	10.6%
4- Zain	2,609.2	9.8	20.9%
5- Gulf Bank	1,496.6	28.5	6.3%
6- Mabanee Co.	1,451.6	21.4	9.4%
7- Warba Bank	1,327.2	26.3	6.3%
8- Commercial Bank of Kuwait	1,051.8	9.0	15.5%
9- National Mobile Telecom Co.	935.2	11.6	14.4%
10- Ahli Bank of Kuwait	720.1	11.1	10.0%
Total	35,481	17.59	12.3%

*: ROE is calculated based on TTM 1Q-2026 net profit & shareholders' equity as of 31-March-2026

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Ekttitab Holding Co.	0.040	0.005	14.0%
Sanam Real Estate Co.	0.372	0.025	7.2%
Kuwait Hotels Co.	0.179	0.010	5.9%
Automated Systems Co.	0.763	0.042	5.8%
Boursa Kuwait Securities Co.	2.974	0.113	3.9%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
Gulf Franchising Co.	0.399	(0.043)	(9.7%)
Shuaiba Industrial Co.	0.247	(0.024)	(8.9%)
Kuwait Finance & Investment Co.	0.126	(0.006)	(4.5%)
Al-Maidan Clinic For Oral Health Serv. Co.	0.960	(0.040)	(4.0%)
Jassim Transport & Stevedoring Co.	0.460	(0.019)	(4.0%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
First Investment Co.	0.139	3.0%	57,420,673
Ekttitab Holding Co.	0.040	14.0%	50,725,036
GFH Bank B.S.C.	0.180	1.1%	16,450,932
Al Safat Investment Co.	0.194	1.0%	15,281,064
Alimtiaz Investment Group	0.078	2.2%	13,299,480

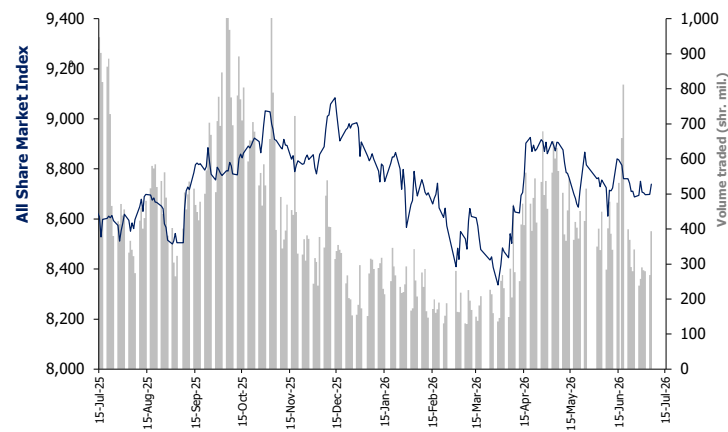
Source: Boursa Kuwait, Kamco Invest Research

Sector Returns

	Index Close	DTD %	MTD % Chg	YTD % Chg
All Share Market Index	8,739.0	▲	0.5%	(1.9%)
Energy	1,775.6	▼	(0.6%)	2.3%
Basic Materials	853.8	▲	0.2%	2.4%
Industrials	756.5	▼	(0.1%)	(0.2%)
Consumer Staples	1,182.2	▲	0.3%	(13.1%)
Health Care	632.9	▼	(2.9%)	7.1%
Consumer Discretionary	2,286.4	▲	0.4%	(4.1%)
Telecommunications	1,434.3	▲	0.2%	(0.4%)
Banks	2,084.8	▲	0.7%	(3.9%)
Insurance	2,205.7	▲	0.3%	(23.9%)
Real Estate	2,044.5	▼	(0.0%)	0.7%
Financial Services	1,768.2	▲	0.3%	(7.9%)
Technology	5,550.8	▲	5.8%	482.4%
Utilities	373.7	=	0.0%	(4.7%)

Market Breadth		61		56		22
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg	
Premier Market Index	9,173.40	55.9	0.6%	1.0%	(3.4%)	
Main 50 Index	10,061.64	4.1	0.0%	2.5%	15.8%	
Main Market Index	8,828.93	(14.1)	(0.2%)	(2.6%)	6.3%	
All Share Market Index	8,738.98	41.9	0.5%	0.4%	(1.9%)	
Market Cap (KWD Mn)	52,566.90	253.22	0.5%	0.4%	(1.8%)	

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2026	YTD 2025
Volume (Shrs Mn)	392.8	124.4	46.3%	324.5	431.1
Value Traded (KWD Mn)	97.0	29.39	43.5%	84.6	108.6
No. of Trades	22,858	4,382.0	23.7%	21,343	21,589

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
First Investment Co.	0.139	3.0%	7,991,709
Kuwait Finance House	0.779	0.8%	7,587,760
National Bank of Kuwait	0.815	0.7%	5,741,003
Sanam Real Estate Co.	0.372	7.2%	4,728,227
Arzan Financial Group For Fin. & Invest.	0.342	(0.3%)	3,241,823

Boursa Kuwait - Premier Market

Monday, July 6, 2026

	Premier Market Stocks	Closing Price			Market Capitalization			Valuation Multiples				ROE	YTD-26 Price Return	YTD-26 Trading Indicators	
		KWD	DTD Chg. (KWD)	D-T-D Return	KWD Mn	Weight in Premier Index	Weight in Boursa Kuwait	P/E (X)	P/BV (X)	Yield	Beta			Volume (Mn Shrs)	Value (KWD Mn)
▲	National Bank of Kuwait	0.815	0.006	0.7%	7,482	17.2%	14.2%	13.0	1.75	4.3%	1.22	13.5%	(15.7%)	896.44	805.01
=	Gulf Bank	0.357	0.000	0.0%	1,497	3.4%	2.8%	28.5	1.81	2.5%	1.05	6.3%	5.0%	786.23	269.13
▼	Ahli Bank	0.262	(0.001)	(0.4%)	720	1.7%	1.4%	11.1	1.11	3.8%	0.66	10.0%	(6.4%)	329.49	94.69
▲	Kuwait International Bank	0.256	0.001	0.4%	481	1.1%	0.9%	15.6	1.31	2.9%	1.00	8.4%	(1.9%)	933.60	255.05
=	Burgan Bank	0.186	0.000	0.0%	708	1.6%	1.3%	17.3	0.84	3.2%	1.08	4.8%	(10.8%)	387.18	78.70
▲	Kuwait Finance House	0.779	0.006	0.8%	15,401	35.3%	29.3%	24.0	2.74	3.1%	1.33	11.4%	2.8%	1,532.66	1,222.18
▲	Boubyan Bank	0.637	0.009	1.4%	3,006	6.9%	5.7%	29.9	3.18	1.1%	1.03	10.6%	(4.7%)	221.91	149.55
▲	Kuwait Investment Co.	0.196	0.006	3.2%	108	0.2%	0.2%	7.2	0.83	9.1%	0.99	11.6%	(15.9%)	296.63	58.56
▼	Int'l Financial Advisors Co.	0.384	(0.001)	(0.3%)	229	0.5%	0.4%	50.0	1.84	0.0%	1.24	3.7%	(17.6%)	410.33	169.11
=	National Investments Co	0.270	0.000	0.0%	215	0.5%	0.4%	16.8	1.14	9.2%	1.33	6.8%	(10.6%)	197.67	53.49
=	Kuwait Projects Co. (Holding)	0.078	0.000	0.0%	401	0.9%	0.8%	27.3	0.62	0.0%	0.82	2.3%	0.9%	1,069.82	88.66
▼	Arzan Financial Group for Financing & In	0.342	(0.001)	(0.3%)	329	0.8%	0.6%	20.0	1.54	0.6%	1.03	7.7%	(8.1%)	372.10	131.12
▲	Aayan Leasing and Investment	0.289	0.001	0.3%	192	0.4%	0.4%	20.6	1.66	2.6%	1.27	8.1%	25.7%	839.13	203.72
▼	Kuwait Real Estate Co.	0.347	(0.001)	(0.3%)	45	0.1%	0.1%	2.6	0.20	0.0%	0.97	7.9%	(9.6%)	491.05	174.93
▲	United Real Estate Co.	0.293	0.003	1.0%	419	1.0%	0.8%	70.8	2.04	0.0%	0.59	2.9%	10.6%	264.55	73.23
=	Salhia Real Estate Co.	0.398	0.000	0.0%	248	0.6%	0.5%	34.9	1.35	3.6%	0.37	3.9%	1.8%	204.43	81.12
▼	Mabane Co.	0.926	(0.008)	(0.9%)	1,452	3.3%	2.8%	21.4	2.00	2.2%	1.01	9.4%	(9.9%)	171.35	169.22
▲	The Commercial Real Estate Co.	0.200	0.005	2.6%	391	0.9%	0.7%	22.6	1.26	1.4%	0.67	5.6%	(1.5%)	685.26	140.76
▼	National Industries Group (Holding)	0.230	(0.005)	(2.1%)	582	1.3%	1.1%	12.9	0.99	2.2%	1.41	7.7%	(23.1%)	659.88	168.41
▲	Gulf Cable and Electrical Industries	1.796	0.014	0.8%	374	0.9%	0.7%	18.2	1.23	3.9%	0.98	6.8%	(14.5%)	33.20	65.38
▲	Heavy Engineering Industries and Shipbu	0.701	0.008	1.2%	139	0.3%	0.3%	14.9	1.78	3.6%	0.66	11.9%	(10.2%)	88.82	68.65
▲	Boubyan Petrochemical Co.	0.700	0.001	0.1%	374	0.9%	0.7%	14.0	1.58	3.6%	0.73	11.3%	19.3%	127.20	78.26
=	Agility Public Warehousing Co.	0.145	0.000	0.0%	370	0.8%	0.7%	NM	1.12	1.3%	1.55	NM	2.8%	924.31	131.02
▼	Mobile Telecommunications Co.	0.603	(0.001)	(0.2%)	2,609	6.0%	5.0%	9.8	2.06	5.8%	1.18	20.9%	16.2%	453.18	254.49
▼	Human Soft Holding Co.	2.408	(0.012)	(0.5%)	325	0.7%	0.6%	9.5	3.93	11.4%	0.50	41.6%	(8.3%)	19.22	49.23
▲	IFA Hotels & Resorts Co.	0.644	0.005	0.8%	234	0.5%	0.4%	25.6	4.40	0.0%	0.80	17.2%	(23.2%)	169.78	143.48
▼	Combined Group Contracting Co.	0.947	(0.005)	(0.5%)	162	0.4%	0.3%	10.2	2.21	3.2%	0.70	21.7%	(17.4%)	70.21	67.22
=	Oula Fuel Marketing Co.	0.315	0.000	0.0%	140	0.3%	0.3%	20.1	1.63	2.5%	0.64	8.1%	10.5%	509.28	166.35
▲	Jazeera Airways Co.	1.760	0.002	0.1%	387	0.9%	0.7%	24.2	8.34	4.8%	0.77	34.4%	8.2%	45.39	75.97
▲	GFH Bank B.S.C.	0.180	0.002	1.1%	690	1.6%	1.3%	15.5	2.46	4.2%	0.97	15.9%	(4.8%)	2,279.71	418.49
▲	Warba Bank	0.281	0.003	1.1%	1,327	3.0%	2.5%	26.3	1.65	1.8%	1.00	6.3%	(4.1%)	964.83	281.02
▲	Kuwait Telecommunication Co.	0.664	0.009	1.4%	663	1.5%	1.3%	19.4	3.14	5.7%	0.64	16.2%	(3.8%)	122.94	81.52
▲	Mezzan Holding Co.	1.084	0.006	0.6%	337	0.8%	0.6%	18.3	2.47	4.1%	0.51	13.5%	(13.3%)	57.90	67.85
▲	Integrated holding Co.	0.421	0.004	1.0%	112	0.3%	0.2%	21.2	1.70	3.6%	0.56	8.0%	(6.4%)	222.79	93.56
▲	Boursa Kuwait Securities Co.	2.974	0.113	3.9%	597	1.4%	1.1%	22.8	7.00	4.3%	0.95	30.8%	(19.6%)	40.99	122.34
▲	Ali Alghanim Sons Automotive Co.	0.900	0.005	0.6%	325	0.7%	0.6%	11.4	3.39	5.9%	0.48	29.7%	(12.5%)	107.38	112.52
=	Beyout Investment Group Holding Co.	0.340	0.000	0.0%	102	0.2%	0.2%	14.4	1.92	6.9%	0.48	13.4%	(13.9%)	193.17	70.11
▲	Action Energy Company K.S.C.C	0.271	0.004	1.5%	154	0.4%	0.3%	21.7	1.78	1.1%	1.92	8.2%	13.4%	529.00	148.20
▲	Trolley General Trading Company Co.	0.927	0.009	1.0%	255	0.6%	0.5%	27.9	7.28	0.0%	NA	26.1%	NA	70.45	60.31
Subtotal- Premier Market Stocks		9,173.40	55.92	0.6%	43,582	100%	83%	19.7	1.77	3.29%		8.5%	(3.4%)	17,779.47	6,942.63
Rest of the Market					8,985		17%	11.2	1.14	1.84%		5.5%		21,158.06	3,209.26

Source: Kamco Invest Research

Boursa Kuwait Daily Bulletin

Monday, July 6, 2026

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-26 Return #	Daily Trading Data		YTD-26 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	69.9	2.46	0.00%	1.17	0.232	(0.006)	23.4	0.287	0.139	5.8%	269,187	63,075	220.7%	3.5%
▼ Independent Petroleum Group	IPGK.KW	10.6	1.00	7.05%	0.30	0.611	(0.019)	110.5	0.834	0.535	3.6%	12,501	7,866	1.4%	9.4%
▼ National Petroleum Services Co.	NAPS.KW	9.4	2.27	6.35%	0.18	1.450	(0.020)	140.7	1.885	1.201	(9.3%)	449	648	0.3%	24.2%
▼ The Energy House Co.	ENER.KW	NM	4.16	0.00%	0.79	0.272	(0.002)	12.3	0.323	0.186	8.4%	16,354	4,406	146.8%	NM
▲ Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	12.4	0.59	3.57%	0.29	0.185	0.003	46.9	0.235	0.136	0.5%	112,200	20,548	16.4%	4.8%
▲ Action Energy Company K.S.C.C	ALFTAQA.KW	21.7	1.78	1.11%	1.92	0.271	0.004	153.5	0.313	0.231	13.4%	5,241,765	1,416,435	93.4%	8.2%
Energy		12.4	2.03	4.96%				487.3			2.3%	5,652,456	1,512,978		10.4%
▲ Kuwait Foundry Co.	KFDC.KW	13.5	1.61	1.07%	0.49	0.467	0.014	30.4	0.720	0.434	(26.7%)	3,421	1,558	2.9%	11.9%
▲ Boubyan Petrochemicals Co.*	BPCCKW	14.0	1.58	3.55%	0.73	0.700	0.001	374.4	0.702	0.545	19.3%	1,332,570	933,025	23.8%	11.3%
▼ Al Kout for Industrial Projects Co.	ALKK.KW	13.0	1.96	5.24%	0.16	0.764	(0.006)	77.1	2.145	0.702	(33.0%)	2,000	1,528	0.3%	15.1%
Basic Materials		13.5	1.61	3.55%				481.8			2.4%	1,337,991	936,111		11.8%
▲ Specialities Group Holding Co.	SPEC.KW	18.1	1.24	1.21%	0.70	0.236	0.001	44.2	0.250	0.137	35.3%	20,817	4,902	45.3%	6.9%
▲ Kuwait Cement Co.	KCEM.KW	31.5	1.30	1.67%	0.62	0.408	0.004	290.9	0.457	0.319	(4.0%)	81,257	32,724	3.8%	4.1%
▲ Gulf Cable & Electrical Ind. Co.	CABL.KW	18.2	1.23	3.86%	0.98	1.796	0.014	373.9	2.280	1.708	(14.5%)	651,721	1,171,079	15.9%	6.8%
▲ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	14.9	1.78	3.57%	0.66	0.701	0.008	139.0	0.882	0.685	(10.2%)	3,319,803	2,309,539	44.8%	11.9%
▼ Kuwait Portland Cement Co.	PCEM.KW	45.8	0.75	6.90%	0.43	0.580	(0.005)	58.1	0.770	0.542	(9.1%)	49,856	29,083	11.6%	1.6%
▼ Shuaiba Industrial Co.	PAPE.KW	36.8	1.38	2.79%	0.29	0.247	(0.024)	24.5	0.427	0.166	3.8%	2,189,628	559,361	18.2%	3.7%
▼ Metal & Recycling Co.	MRCK.KW	NM	1.87	0.00%	0.25	0.156	(0.001)	14.1	0.200	0.091	9.9%	261,334	40,226	116.2%	NM
▼ ACICO Industries Co.	ACIC.KW	NM	7.92	0.00%	0.66	0.592	(0.003)	195.6	0.611	0.070	71.6%	3,903,156	2,293,759	96.2%	NM
= National Industries Co.	NIBM.KW	33.5	1.11	3.61%	0.23	0.276	0.000	99.2	0.296	0.190	28.4%	469,586	130,395	28.3%	3.3%
▲ Equipment Holding Co.	EQUI.KW	NM	1.93	0.00%	1.08	0.203	0.007	16.2	0.380	0.086	(63.2%)	4,714,491	956,770	410.8%	NM
▲ National Co. for Consumer Industries	NCCI.KW	NM	1.00	0.00%	0.29	0.099	0.001	29.7	0.129	0.093	(12.4%)	261,438	25,806	73.4%	NM
= Agility (PWC Logistics)	AGLT.KW	NM	1.12	1.31%	1.55	0.145	0.000	370.1	0.175	0.126	2.8%	3,342,674	483,809	36.2%	NM
▼ National Cleaning Co.	CLEA.KW	17.5	1.77	1.03%	0.85	0.271	(0.003)	67.7	0.303	0.061	124.0%	4,202,936	1,137,841	670.9%	10.1%
▲ Kuwait Co. For Process Plant Const. & Cont.	KCPC.KW	9.8	1.12	4.56%	0.47	0.322	0.005	44.0	0.370	0.305	(9.3%)	119,025	38,076	3.0%	11.4%
▼ Humansoft Holding Co.	HUMN.KW	9.5	3.93	11.37%	0.50	2.408	(0.012)	324.5	2.760	2.302	(8.3%)	45,283	108,921	14.3%	41.6%
▼ Gulf Franchising Co.	GFCI.KW	6.3	4.22	0.00%	1.24	0.399	(0.043)	16.0	0.450	0.182	6.1%	5,000	2,019	1.2%	66.6%
▼ Combined Group Contracting Co.	CGCK.KW	10.2	2.21	3.16%	0.70	0.947	(0.005)	162.0	1.150	0.650	(17.4%)	227,511	213,562	41.0%	21.7%
▼ United Projects Group	UPAC.KW	NM	0.66	0.00%	0.27	0.181	(0.004)	68.4	0.345	0.135	(16.6%)	217,901	39,472	11.9%	NM
▲ Mubarrad Holding Co.	MBRD.KW	13.3	1.00	4.07%	0.92	0.123	0.001	20.1	0.135	0.089	6.0%	1,078,224	132,338	70.3%	7.5%
▲ Integrated holding Co.	INTEGRATED.KW	21.2	1.70	3.56%	0.56	0.421	0.004	111.8	0.565	0.359	(6.4%)	1,067,335	445,173	83.9%	8.0%
= Umm Al-Qaiwain General Investments Co.	QIC.KW	6.1	0.76	4.43%	0.18	0.138	0.000	50.1	0.270	0.079	1.5%	0	0	4.2%	12.3%
▼ Jassim Transport & Stevedoring Co.	JTC.KW	10.6	1.32	6.09%	0.07	0.460	(0.019)	75.9	0.515	0.371	3.4%	45,430	20,589	13.4%	12.5%
Industrials		16.2	1.31	3.59%				2,596.0			(0.2%)	26,274,406	10,175,446		NM

Boursa Kuwait Daily Bulletin

Monday, July 6, 2026

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-26 Return #	Daily Trading Data		YTD-26 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	NM	1.32	0.00%	0.29	0.099	(0.003)	20.7	0.155	0.082	(9.2%)	79,573	7,967	24.4%	NM
▲ Mezzan Holding Co.	MEZZ.KW	18.3	2.47	4.14%	0.51	1.084	0.006	336.9	1.800	1.017	(13.3%)	1,132,404	1,215,117	18.6%	13.5%
Consumer Staples		18.3	1.90	4.14%				357.6			(13.1%)	1,211,977	1,223,084		6.0%
▼ Advanced Technology Co.	ATCK.KW	NM	2.22	0.00%	0.00	0.550	(0.005)	108.9	0.690	0.387	(7.4%)	65,081	35,449	0.6%	NM
▼ Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	29.3	2.18	1.56%	0.06	0.960	(0.040)	194.4	1.651	0.616	17.2%	3,028	2,902	0.1%	7.4%
Health Care		29.3	2.20	1.56%				303.3			7.1%	68,109	38,351		NM
▲ Kuwait National Cinema Co.	KCIN.KW	6.6	1.16	5.77%	0.28	1.260	0.010	116.7	1.639	1.031	(16.0%)	5,505	7,031	1.2%	17.5%
▲ Kuwait Hotels Co.	KHOT.KW	16.6	1.43	0.00%	NA	0.179	0.010	11.1	0.291	0.158	(31.2%)	9,585	1,637	9.8%	8.6%
▲ IFA Hotels & Resorts Co.*	IFAH.KW	25.6	4.40	0.00%	0.80	0.644	0.005	234.4	1.272	0.614	(23.2%)	2,047,944	1,318,480	46.6%	17.2%
= Oula Fuel Marketing Co.	OULA.KW	20.1	1.63	2.54%	0.64	0.315	0.000	140.2	0.498	0.217	10.5%	5,805,477	1,835,920	114.4%	8.1%
▼ Kuwait Resorts Co.	MUNK.KW	30.1	0.75	2.57%	0.75	0.127	(0.004)	27.5	0.154	0.102	(4.5%)	92,500	11,848	11.6%	2.5%
▲ Jazeera Airways Co.	JAZK.KW	24.2	8.34	4.83%	0.77	1.760	0.002	387.2	1.905	1.302	8.2%	647,346	1,138,682	20.6%	34.4%
▼ Soor Fuel Marketing Co.	SOOR.KW	20.5	1.17	2.59%	0.51	0.270	(0.004)	113.6	0.442	0.240	(1.5%)	281,838	78,207	5.7%	5.7%
= Future Kid Entertainment and R.E Co.	KIDK.KW	NM	0.96	0.00%	0.28	0.102	0.000	12.2	0.147	0.092	(12.8%)	590,806	59,871	168.3%	NM
▲ Palms Agro Production Co.	PAPK.KW	13.1	2.03	2.33%	0.38	0.255	0.004	13.3	0.555	0.179	0.8%	112,251	28,682	57.0%	15.5%
▲ Ali Alghanim Sons Automotive Co.	ALG.KW	11.4	3.39	5.91%	0.48	0.900	0.005	324.7	1.082	0.875	(12.5%)	985,233	888,230	29.8%	29.7%
▲ Trolley General Trading Company Co.	TROLLEY.KW	27.9	7.28	0.00%	NA	0.927	0.009	254.9	0.999	0.711	26.8%	567,608	525,405	NA	26.1%
Consumer Discretionary		20.3	1.63	2.59%				1,636			(4.1%)	11,146,093	5,893,992		16.4%
▼ Zain	ZAIN.KW	9.8	2.06	5.80%	1.18	0.603	(0.001)	2,609.2	0.629	0.490	16.2%	1,550,068	936,059	10.5%	20.9%
▲ National Mobile Telecom Co.	OORE.KW	11.6	1.66	7.99%	0.59	1.866	0.016	935.2	2.156	1.080	32.0%	3,741	6,960	2.0%	14.4%
▲ Kuwait Telecommunication Co.	STC.KW	19.4	3.14	5.72%	0.64	0.664	0.009	663.2	0.769	0.558	(3.8%)	483,006	318,866	12.3%	16.2%
▼ Digitus Group for Digital Infrastructure, Data C	DIGITUS.KW	NM	18.22	0.00%	0.92	1.662	(0.036)	178.5	1.850	0.144	56.2%	44,327	74,631	24.7%	NM
Telecommunications		11.6	2.60	5.80%				4,386.0			17.0%	2,081,142	1,336,516		18.5%
▲ National Bank of Kuwait	NBKK.KW	13.0	1.75	4.29%	1.22	0.815	0.006	7,481.6	1.063	0.802	(15.7%)	7,055,563	5,741,003	9.8%	13.5%
= Gulf Bank	GBKK.KW	28.5	1.81	2.52%	1.05	0.357	0.000	1,496.6	0.363	0.304	5.0%	2,431,412	868,132	18.8%	6.3%
▼ Commercial Bank of Kuwait	CBKK.KW	9.0	1.39	4.97%	0.37	0.480	(0.001)	1,051.8	0.700	0.451	(6.6%)	85,979	40,821	0.7%	15.5%
▼ Ahli Bank of Kuwait	ABKK.KW	11.1	1.11	3.80%	0.66	0.262	(0.001)	720.1	0.301	0.259	(6.4%)	1,575,034	413,708	12.0%	10.0%
▲ Kuwait International Bank	KIBK.KW	15.6	1.31	2.93%	1.00	0.256	0.001	480.8	0.282	0.242	(1.9%)	3,207,509	820,925	49.7%	8.4%
= Burgan Bank	BURG.KW	17.3	0.84	3.22%	1.08	0.186	0.000	707.9	0.269	0.183	(10.8%)	1,262,914	233,457	10.2%	4.8%
▲ Kuwait Finance House	KFH.KW	24.0	2.74	3.06%	1.33	0.779	0.006	15,401.2	0.807	0.715	2.8%	9,762,923	7,587,760	7.8%	11.4%
▲ Boubyan Bank	BOUK.KW	29.9	3.18	1.10%	1.03	0.637	0.009	3,006.4	0.697	0.617	(4.7%)	3,558,336	2,253,591	4.7%	10.6%
▲ Warba Bank	WARB.KW	26.3	1.65	1.78%	1.00	0.281	0.003	1,327.2	0.306	0.249	(4.1%)	8,529,272	2,389,788	20.4%	6.3%
Banks		17.3	1.65	3.06%				31,673.7			(3.9%)	37,468,942	20,349,185		11.1%

Boursa Kuwait Daily Bulletin

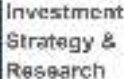
Monday, July 6, 2026

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-26 Return #	Daily Trading Data		YTD-26 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	15.8	0.68	8.01%	0.10	0.480	0.004	114.3	0.586	0.387	(2.6%)	172,282	82,469	3.0%	4.3%
= Gulf Insurance Group	GINS.KW	11.4	1.32	0.00%	0.12	1.251	0.000	355.0	2.361	0.710	50.7%	0	0	0.2%	11.5%
▲ Ahleiah Insurance Co.	AINS.KW	9.0	1.04	4.10%	0.15	0.721	0.010	180.2	0.885	0.609	(6.9%)	9,521	6,683	2.3%	11.5%
= Warba Insurance and Reinsurance Co.	WINSRE.KW	10.8	0.79	8.55%	0.41	0.170	0.000	41.6	0.213	0.154	(2.9%)	471,580	80,158	30.1%	7.3%
= Kuwait Reinsurance Co.	KWRE.KW	6.5	1.12	4.14%	0.10	0.360	0.000	123.1	0.475	0.294	(3.9%)	0	0	0.4%	17.4%
▼ First Takaful Insurance Co.	FTIK.KW	NM	2.33	0.00%	0.48	0.215	(0.002)	35.8	0.245	0.130	(4.4%)	50,349	10,753	26.9%	NM
▼ Wethaq Takaful Insurance Co.	WETH.KW	14.1	2.27	0.00%	0.59	0.112	(0.001)	12.3	0.179	0.074	4.7%	811,608	90,931	167.5%	16.1%
= Bahrain Kuwait Insurance Co.	BKIK.KW	7.2	0.80	10.43%	0.01	0.191	0.000	28.5	0.191	0.191	0.00%	0	0	0.0%	11.2%
Insurance		10.8	1.08	8.01%				890.9			13.2%	1,515,340	270,995		10.4%
▲ Sokouk Holding Co.	SHCK.KW	6.6	1.14	0.00%	1.15	0.088	0.001	50.2	0.093	0.058	9.7%	4,450,651	390,165	34.4%	17.3%
▼ Kuwait Real Estate Co.	KREK.KW	2.6	0.20	0.00%	0.97	0.347	(0.001)	45.0	0.424	0.298	(9.6%)	4,519,409	1,572,591	378.4%	7.9%
▲ United Real Estate Co.	UREK.KW	70.8	2.04	0.00%	0.59	0.293	0.003	419.1	0.303	0.155	10.6%	7,133,087	2,092,390	18.5%	2.9%
▼ National Real Estate Co.	NREK.KW	NM	1.08	0.00%	1.23	0.127	(0.001)	277.4	0.133	0.063	76.4%	6,516,794	833,539	116.6%	NM
= Salhia Real Estate Co.	SREK.KW	34.9	1.35	3.64%	0.37	0.398	0.000	248.0	0.420	0.360	1.8%	2,563,325	1,020,194	32.8%	3.9%
▼ Tamdeen Real Estate Co.	TAMK.KW	8.3	0.58	3.97%	0.19	0.419	(0.001)	168.2	0.480	0.345	(7.7%)	46	19	0.8%	7.0%
= Ajlial Real Estate Entertainment Co.	AREC.KW	10.3	0.46	6.52%	0.42	0.305	0.000	63.8	0.335	0.255	(3.2%)	0	0	1.4%	4.4%
▲ Arab Real Estate Co.	ARAB.KW	NM	1.67	1.30%	1.18	0.190	0.007	73.3	0.315	0.105	(13.2%)	2,327,176	442,652	89.0%	NM
= AL-Enma'a Real Estate Co.*	ENMA.KW	12.7	1.08	4.31%	0.69	0.116	0.000	40.7	0.134	0.080	32.7%	2,889,314	332,785	106.4%	8.5%
▼ Mabanee Co.	MABK.KW	21.4	2.00	2.16%	1.01	0.926	(0.008)	1,451.6	1.118	0.817	(9.9%)	982,049	912,912	10.9%	9.4%
▼ Injazzat Real Estate Development Co.	INJA.KW	18.7	0.88	3.76%	0.33	0.156	(0.001)	52.8	0.235	0.097	(5.5%)	85,185	13,174	6.4%	4.7%
▲ The Commercial Real Estate Co.	TIJK.KW	22.6	1.26	1.43%	0.67	0.200	0.005	390.6	0.226	0.170	(1.5%)	5,061,415	1,000,353	35.1%	5.6%
▲ Sanam Real Estate Co.	SANK.KW	34.9	3.30	0.00%	0.50	0.372	0.025	82.0	0.350	0.161	78.8%	13,082,292	4,728,227	173.0%	9.5%
▼ A'ayan Real Estate Co.	AYRE.KW	18.2	1.08	3.49%	0.71	0.172	(0.006)	71.5	0.194	0.096	29.3%	373,767	65,060	51.4%	5.9%
▼ Aqar Real Estate Investment Co.	AQAR.KW	16.4	0.76	3.07%	0.10	0.097	(0.002)	22.6	0.114	0.077	2.2%	2,428,282	238,209	50.6%	4.6%
▼ Kuwait Real Estate Holding Co.	ALAQ.KW	4.0	4.16	0.00%	0.44	0.065	(0.001)	12.2	0.086	0.044	4.4%	537,713	34,516	76.3%	103.7%
▼ MAZAYA Holding Co.	MAZA.KW	23.3	0.90	0.00%	1.06	0.078	(0.001)	41.9	0.094	0.064	5.6%	584,871	45,484	25.3%	3.9%
▲ Tijara Real Estate & Investment Co.	TIJA.KW	31.1	1.54	2.78%	0.57	0.180	0.004	66.6	0.186	0.068	84.8%	2,260,323	398,118	124.3%	5.0%
▼ Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	34.6	2.01	3.55%	0.27	0.310	(0.011)	96.5	0.382	0.128	2.0%	8,783,401	2,752,241	66.0%	5.8%
▲ Al-Argan International Real Estate Co.	ARGK.KW	NM	0.53	0.00%	0.50	0.130	0.001	37.9	0.187	0.086	17.1%	1,104,671	142,767	193.5%	NM
▼ Munshaat Real Estate Projects Co.	MUNS.KW	5.9	1.64	2.17%	0.70	0.230	(0.004)	74.1	0.256	0.175	(6.1%)	411,921	95,569	12.1%	27.9%
▼ Kuwait Business Town Real Estate Co.	KBTk.KW	18.3	0.90	0.00%	1.14	0.078	(0.001)	46.9	0.130	0.072	(18.8%)	2,453,758	191,869	114.6%	4.9%
▼ MENA Real Estate Co. *	MENK.KW	NM	1.22	0.00%	0.89	0.114	(0.002)	21.7	0.137	0.094	(2.6%)	519,491	59,685	134.4%	NM
▲ Real Estate Trade Centers Co.	MARA.KW	9.3	1.22	0.00%	0.55	0.186	0.003	25.8	2.433	0.136	(56.0%)	3,207,865	599,261	310.3%	13.1%
▲ Mashaer Holding Co.	MASHAER.KW	11.1	1.15	4.02%	0.58	0.122	0.002	19.6	0.132	0.083	11.9%	3,020,481	367,838	47.4%	10.3%
= Al Masaken Intl. Real Estate Dev. Co.	MASKN.KW	NM	-3.89	0.00%	0.39	0.055	0.000	5.4	0.066	0.049	0.0%	0	0	0.0%	NM
= Dalqan Real Estate Co.	DALQ.KW	2.8	0.92	0.00%	0.12	0.104	0.000	6.9	0.338	0.084	(40.9%)	0	0	161.4%	32.7%
▲ Dar Al Thuraya Real Estate Co.	THURY.KW	NM	2.28	0.00%	0.01	0.316	0.001	46.3	0.471	0.105	67.2%	256,958	82,475	40.2%	1.0%
▼ Osos Holding Group Co.	OSOS.KW	8.9	1.16	2.55%	0.37	0.196	(0.004)	21.4	0.249	0.163	5.4%	6,000	1,176	42.6%	13.1%
= KFH Capital REIT	BAITAKREIT.KW	NA	NA	0.10%	0.08	1.206	0.000	28.5	1.311	1.130	(2.8%)	21,290	25,662	21.8%	NA
Real Estate		16.4	1.15	3.28%				4,008.5			0.7%	75,581,535	18,438,928		1.9%

Boursa Kuwait Daily Bulletin

Monday, July 6, 2026

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-26 Return #	Daily Trading Data		YTD-26 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	7.2	0.83	9.13%	0.99	0.196	0.006	108.0	0.256	0.176	(15.9%)	4,563,704	883,219	53.8%	11.6%
▼ Commercial Facilities Co.	FACI.KW	9.9	0.81	7.31%	0.49	0.271	(0.004)	137.6	0.310	0.230	(6.2%)	11,118	3,013	2.2%	8.2%
▼ Int'l Financial Advisors Co.	IFIN.KW	50.0	1.84	0.00%	1.24	0.384	(0.001)	229.2	0.469	0.322	(17.6%)	4,664,995	1,800,198	68.8%	3.7%
= National Investment Co.	NINV.KW	16.8	1.14	9.25%	1.33	0.270	0.000	215.2	0.346	0.240	(10.6%)	2,167,179	586,526	24.8%	6.8%
= Kuwait Projects Co.(Holding)	KPRO.KW	27.3	0.62	0.00%	0.82	0.078	0.000	401.4	0.094	0.072	0.9%	2,930,379	227,531	20.8%	2.3%
▲ Coast Invest. & Development Co.	COAS.KW	NM	0.72	0.00%	1.24	0.075	0.001	34.7	0.084	0.056	9.7%	1,206,130	89,367	39.6%	NM
▼ The Securities House Co.	SECH.KW	NM	0.79	0.00%	1.21	0.085	(0.000)	33.9	0.097	0.066	4.8%	934,404	78,808	105.5%	NM
▼ Arzan Financial Group For Fin. & Invest.	ARZA.KW	20.0	1.54	0.57%	1.03	0.342	(0.001)	329.0	0.381	0.260	(8.1%)	9,432,927	3,241,823	38.7%	7.7%
▲ Kuwait Financial Centre	MARKZ.KW	54.1	0.65	5.76%	0.81	0.138	0.001	69.7	0.179	0.128	(12.7%)	1,966,032	271,880	9.4%	1.2%
▲ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	NM	1.31	0.00%	0.57	0.157	0.001	34.5	0.195	0.136	1.3%	160,346	25,084	98.1%	NM
▲ First Investment Co.	OLAK.KW	5.9	1.53	0.00%	1.18	0.139	0.004	62.0	0.168	0.036	12.1%	57,420,673	7,991,709	299.3%	26.0%
▼ Gulf Investment House	GIHK.KW	NM	46.26	0.00%	0.93	0.575	(0.020)	233.7	0.709	0.401	5.7%	2,133,180	1,247,561	9.4%	17.6%
▲ A'ayan Leasing & Investment Co.	AAYA.KW	20.6	1.66	2.60%	1.27	0.289	0.001	191.9	0.299	0.174	25.7%	2,078,452	600,703	126.4%	8.1%
▲ Bayan Investment Co.	BAYK.KW	17.4	1.35	0.00%	0.75	0.074	0.001	18.1	0.097	0.056	1.0%	2,720,704	197,517	105.0%	7.7%
▼ Osoul Investment Co.	OSUL.KW	23.4	2.49	0.00%	0.49	0.275	(0.011)	34.8	0.406	0.186	10.0%	99,707	27,554	98.0%	10.6%
▼ Kuwait Finance & Investment Co.	KFSK.KW	24.8	1.04	0.00%	0.34	0.126	(0.006)	30.9	0.186	0.118	(13.7%)	885,546	107,702	11.6%	4.2%
▼ Kamco Investment Co.	KAMC.KW	12.8	0.91	5.68%	0.66	0.176	(0.003)	60.3	0.232	0.132	(16.6%)	144,912	24,976	33.9%	7.2%
▼ National International Holding Co.	NIHK.KW	39.1	0.85	1.28%	0.82	0.147	(0.001)	36.5	0.186	0.102	4.3%	3,272,201	480,701	176.0%	2.2%
▲ UniCap Investment and Finance	UNICAP.KW	63.3	4.00	0.00%	0.72	0.319	0.005	71.3	0.403	0.237	4.6%	2,952,031	958,508	24.7%	6.3%
▼ Al Madar Finance & Investment Co.	MADR.KW	NM	1.16	0.00%	0.38	0.125	(0.002)	25.9	0.185	0.090	7.8%	312,948	39,402	118.8%	0.3%
▲ Al-Deera Holding	DEER.KW	18.7	1.45	0.90%	0.89	0.554	0.005	57.2	0.872	0.330	(6.1%)	2,151,144	1,187,736	245.4%	7.8%
▲ Al-Safat Investment Co.	ALSAFAT.KW	29.4	1.69	2.52%	1.92	0.194	0.002	61.6	0.297	0.164	(27.3%)	15,281,064	2,973,456	133.8%	5.8%
▲ Ektitab Holding Co.	EKTT.KW	NM	11.81	0.00%	1.04	0.040	0.005	12.7	0.050	0.015	7.0%	50,725,036	1,903,980	337.0%	NM
▲ NOOR Financial Investment Co.	NOOR.KW	6.4	1.30	3.45%	1.21	0.430	0.012	219.5	0.504	0.352	(2.3%)	2,590,882	1,101,873	33.2%	20.2%
= Tamdeen Investment Co.	TAMI.KW	15.8	0.70	3.74%	0.33	1.295	0.000	259.0	1.525	0.710	(7.5%)	0	0	0.0%	4.4%
▼ Kuwait Emirates Holding Co.	EMIRATES.KW	NM	1.58	0.00%	0.52	0.114	(0.003)	20.1	0.250	0.085	(20.3%)	411,396	46,697	25.8%	2.0%
▲ Asiya Capital Investment Co.	ASIYA.KW	NM	0.70	0.00%	0.71	0.041	0.001	33.3	0.062	0.037	(12.6%)	3,366,607	136,286	47.5%	NM
▲ Rasiyat Holding Co.	RASIYAT.KW	24.6	4.89	0.00%	NA	0.520	0.015	78.0	0.567	0.350	30.3%	1,724,678	876,992	117.2%	19.9%
▲ Alimtiiaz Investment Group	ALIMK.KW	NM	0.10	0.00%	1.06	0.078	0.002	8.0	0.087	0.040	31.1%	13,299,480	1,032,812	961.6%	NM
▲ Manazel Holding Co.	MANK.KW	NM	2.78	0.00%	1.37	0.050	0.000	21.7	0.074	0.039	(16.3%)	3,164,614	159,224	128.4%	NM
▼ National Industries Group	NIND.KW	12.9	0.99	2.17%	1.41	0.230	(0.005)	582.0	0.310	0.226	(23.1%)	10,933,196	2,540,122	26.1%	7.7%
▼ Warba Capital Holding Co.	WARBACAP.KW	NM	7.16	0.00%	0.58	0.739	(0.001)	22.2	0.967	0.241	1.8%	123,537	89,832	66.5%	NM
▲ Privatization Holding Co.	KPPC.KW	NM	1.34	0.00%	0.83	0.126	0.001	50.2	0.156	0.080	65.8%	3,495,017	437,075	122.9%	NM
▼ Credit Rating & Collection Co.	TAHS.KW	NM	4.65	0.00%	0.26	0.142	(0.002)	23.4	0.485	0.078	(10.1%)	303,109	41,896	13.7%	0.3%
▼ Valmore Holding	VALMORE.KW	5.7	1.63	6.88%	0.21	0.199	(0.003)	235.5	0.250	0.183	(13.1%)	194,793	38,940	2.4%	28.5%
▲ GFH Bank B.S.C.	GFH.KW	15.5	2.46	4.15%	0.97	0.180	0.002	689.9	0.202	0.104	(4.8%)	16,450,932	2,954,134	59.5%	15.9%
▼ Inovent	INOV.KW	NM	0.84	0.00%	0.92	0.100	(0.001)	30.7	0.135	0.084	(2.9%)	3,090,423	310,569	282.9%	NM
= Amar For Finance and Leasing Co.	AMARF.KW	28.7	0.92	0.00%	0.12	0.107	0.000	20.9	0.126	0.068	4.9%	208,187	22,052	64.1%	3.2%
▲ Al-Manar Financing & Leasing Co.	ALMANAR.KW	10.6	1.00	3.54%	0.61	0.113	0.003	29.8	0.133	0.070	6.6%	252,156	28,244	30.0%	9.4%
▲ Boursa Kuwait Securities Co	BOURSA.KW	22.8	7.00	4.27%	0.95	2.974	0.113	597.1	4.304	2.627	(19.6%)	258,898	751,819	20.4%	30.8%
= Beyout Investment Group Holding Co.	BEYOUT.KW	14.4	1.92	6.91%	0.74	0.340	0.000	102.0	0.459	0.330	(13.9%)	574,887	195,355	64.4%	13.4%
Financial Services		18.7	1.34	3.95%				5,513.4			(7.9%)	228,657,604	35,712,874		6.2%



Boursa Kuwait Daily Bulletin

Monday, July 6, 2026

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-26 Return [#]	Daily Trading Data		YTD-26 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	6.87	0.00%	0.33	0.763	0.042	76.3	0.744	0.098	482.4%	1,454,828	1,084,370	211.0%	NM
Technology		NM	6.87	0.00%		76.3		76.3			482.4%	1,454,828	1,084,370		NM
= Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	9.7	1.10	4.93%	0.61	0.142	0.000	156.2	0.174	0.136	(4.7%)	362,116	51,464	15.4%	11.4%
Utilities		9.7	1.10	4.93%		156.2		156.2			(4.7%)	362,116	51,464		11.4%

Boursa Kuwait	15.80	1.33	2.4%			52,566.9		(1.89%)	392,812,539	97,024,294		7.8%
---------------	-------	------	------	--	--	----------	--	---------	-------------	------------	--	------

Year-to-Date 2026 Top Movers & Most Active Stocks

YTD Top % Gainers	Close (KWD)	Percent Change
Automated Systems Co.	0.763	482.4%
National Cleaning Co.	0.271	124.0%
Tijara Real Estate & Investment Co.	0.180	84.8%
Sanam Real Estate Co.	0.372	78.8%
National Real Estate Co.	0.127	76.4%

YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)
National Real Estate Co.	0.127	2,547,411,504
GFH Bank B.S.C.	0.180	2,279,713,701
National Cleaning Co.	0.271	1,675,530,995
Kuwait Finance House	0.779	1,532,664,117
First Investment Co.	0.139	1,334,713,420

YTD Top % Losers	Close (KWD)	Percent Change
Equipment Holding Co.	0.203	(63.2%)
Real Estate Trade Centers Co.	0.186	(56.0%)
Dalqan Real Estate Co.	0.104	(40.9%)
Al Kout for Industrial Projects Co.	0.764	(33.0%)
Kuwait Hotels Co.	0.179	(31.2%)

YTD Most Active by Value	Close (KWD)	Value (KWD)
Kuwait Finance House	0.779	1,222,184,266
National Bank of Kuwait	0.815	805,008,524
GFH Bank B.S.C.	0.180	418,492,158
National Cleaning Co.	0.271	334,151,582
Warba Bank	0.281	281,023,325

* Different Fiscal Year Company

Disclaimer & Important Disclosures

Kamco Invest is authorized and fully regulated by the Capital Markets Authority ("CMA, Kuwait") and partially regulated by the Central Bank of Kuwait ("CBK"). This document is provided for informational purposes only. Nothing contained in this document constitutes investment, an offer to invest, legal, tax or other advice or guidance and should be disregarded when considering or making investment decisions. In preparing this document, Kamco Invest did not take into account the investment objectives, financial situation and particular needs of any particular person. Accordingly, before acting on this document, investors should independently evaluate the investments and strategies referred to herein and make their own determination of whether it is appropriate in light of their own financial circumstances and objectives. The entire content of this document is subject to copyright with all rights reserved. This research and the information contained herein may not be reproduced, distributed or transmitted in Kuwait or in any other jurisdiction to any other person or incorporated in any way into another document or other material without our prior written consent. Analyst Certification Each of the analysts identified in this report, if any and where applicable, certifies, with respect to the sector, companies or securities that the individual analyses, that (1) the views expressed in this report reflect his or her personal views about all of the subject companies and securities and (2) no part of his or her compensation was, is or will be directly or indirectly dependent on the specific recommendations or views expressed in this report. Kamco Invest Ratings Kamco Invest research is based on the analysis of regional and country economics, industries and company fundamentals. Kamco invest company research reflects a long-term (12-month) target price for a company or stock. The ratings bands are: * Outperform: Target Price represents expected returns >= 10% in the next 12 months * Neutral: Target Price represents expected returns between -10% and +10% in the next 12 months * Underperform: Target Price represents an expected return of <-10% in the next 12 months In certain circumstances, ratings may differ from those implied by a fair value target using the criteria above. Kamco invest policy is to maintain up-to-date fair value targets on the companies under its coverage, reflecting any material changes to the analyst's outlook on a company. Share price volatility may cause a stock to move outside the rating range implied by Kamco Invest's fair value target. Analysts may not necessarily change their ratings if this happens, but are expected to disclose the rationale behind their view to Kamco invest clients. Any terms and conditions proposed by you which are in addition to or which conflict with this Disclaimer are expressly rejected by Kamco Invest and shall be of no force or effect. The information contained in this document is based on current trade, statistical and other public information we consider reliable. We do not represent or warrant that such information is fair, accurate or complete and it should not be relied upon as such. Kamco Invest has no obligation to update, modify or amend this document or to otherwise notify a recipient thereof in the event that any opinion, forecast or estimate set forth herein, changes or subsequently becomes inaccurate. The publication is provided for informational uses only and is not intended for trading purposes. The information on publications does not give rise to any legally binding obligation and/or agreement, including without limitation any obligation to update such information. You shall be responsible for conducting your own investigation and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document. Moreover, the provision of certain data/information in the publication may be subject to the terms and conditions of other agreements to which Kamco Invest is a party. Nothing in this document should be construed as a solicitation or offer, or recommendation, to acquire or dispose of any investment or to engage in any other transaction, or to provide any investment advice or service. This document is directed at Professional Clients and not Retail Clients within the meaning of CMA rules. Any other persons in receipt of this document must not rely upon or otherwise act upon it. Entities and individuals into whose possession this document comes are required to inform themselves about, and observe such restrictions and should not rely upon or otherwise act upon this document where it is unlawful to make to such person such an offer

Kamco Investment Company (DIFC) Limited ("Kamco Invest DIFC") , Office 205, Level 2, Gate Village 1, Dubai International Financial Centre, a wholly owned subsidiary of Kamco Investment Company KSC (Public), is regulated by the Dubai Financial Services Authority (DFSA). Kamco Invest DIFC may only undertake the financial services activities that fall within the scope of its existing DFSA licence. The information in this document may be distributed by Kamco Invest DIFC on behalf of Kamco Investment Company KSC (Public). This document is intended for Professional Clients or Market Counterparties only as defined by the DFSA, and no other person should act upon it. This document may not be distributed in Saudi Arabia except to such persons as are permitted under the Offers of Securities Regulations issued by the Capital Market Authority. The Capital Market Authority does not make any representation as to the accuracy or completeness of this document, and expressly disclaims any liability whatsoever for any loss arising from, or incurred in reliance upon, any part of this document. The recipients of this document hereby should conduct their own due diligence on the accuracy of the information relating to the contents of this document. If you do not understand the contents of this document you should consult an authorized financial advisor. Risk Warnings Any prices, valuations or forecasts are indicative and are not intended to predict actual results, which may differ substantially from those reflected. The value of an investment may go up as well as down. The value of and income from any investment may fluctuate from day to day as a result of changes in relevant economic markets (including, without limitation, foreseeable or unforeseeable changes in interest rates, foreign exchange rates, default rates, prepayment rates, political or financial conditions, etc.). Past performance is not indicative of future results. Any opinions, estimates, valuations or projections (target prices and ratings in particular) are inherently imprecise and a matter of judgment. They are statements of opinion and not of fact, based on current expectations, estimates and projections, and rely on beliefs and assumptions. Actual outcomes and returns may differ materially from what is expressed or forecasted. There are no guarantees of future performance. Certain transactions, including those involving futures, options, and other derivatives, give rise to substantial risk and are not suitable for all investors. This document does not propose to identify or to suggest all of the risks (direct or indirect) which may be associated with the investments and strategies referred to herein. Conflict of Interest Kamco Invest and its affiliates provide full investment banking services, and they and their directors, officers and employees, may take positions which conflict with the views expressed in this document. Salespeople, traders, and other professionals of Kamco Invest may provide oral or written market commentary or trading strategies to our clients and our proprietary trading desks that are contrary to the opinions expressed in this document. Our asset management area, our proprietary trading desks and investing businesses may make investment decisions that are inconsistent with the recommendations or views expressed in this document. Kamco Invest may have or seek investment banking or other business relationships for which it will receive compensation from the companies that are the subject of this document. Facts and views presented in this document have not been reviewed by, and may not reflect information known to, professionals in other Kamco Invest business areas, including investment banking personnel. United Gulf Bank, Bahrain owns majority of Kamco Invest's shareholding and this ownership may create, or may create the appearance of, conflicts of interest. No Liability & Warranty Kamco Invest makes neither implied nor expressed representations or warranties and, to the fullest extent permitted by applicable law, we hereby expressly disclaim any and all express, implied and statutory representations and warranties of any kind, including, without limitation, any warranty as to accuracy, timeliness, completeness, and fitness for a particular purpose and/or non-infringement. Kamco Invest will accept no liability in any event including (without limitation) your reliance on the information contained in this document, any negligence for any damages or loss of any kind, including (without limitation) direct, indirect, incidental, special or consequential damages, expenses or losses arising out of, or in connection with your use or inability to use this document, or in connection with any error, omission, defect, computer virus or system failure, or loss of any profit, goodwill or reputation, even if expressly advised of the possibility of such loss or damages, arising out of or in connection with your use of this document. We do not exclude our duties or liabilities under binding applicable law.
--