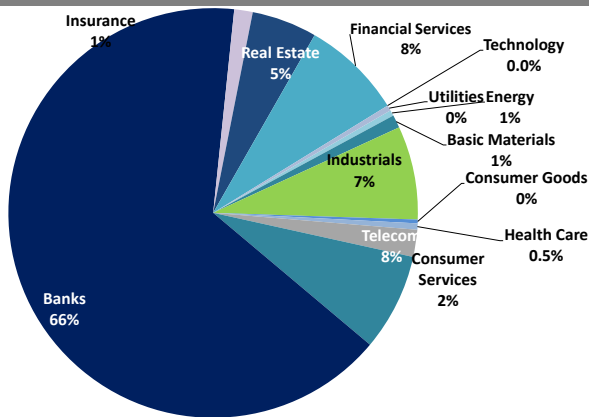


# Boursa Kuwait Daily Report

March 14, 2023

## 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- Kuwait Finance House       | 11,022.0                | 30.8         | 6.7%        |
| 2- National Bank of Kuwait    | 8,065.9                 | 16.7         | 13.8%       |
| 3- Ahli United Bank - Bahrain | 3,400.1                 | 22.1         | 11.6%       |
| 4- Boubyan Bank               | 2,590.6                 | 39.7         | 8.2%        |
| 5- Zain                       | 2,293.3                 | 11.3         | 16.8%       |
| 6- Agility (PWC Logistics)    | 1,454.8                 | 35.7         | 3.0%        |
| 7- Commercial Bank of Kuwait  | 961.1                   | 17.4         | 8.2%        |
| 8- Mabanee Co.                | 956.1                   | 15.9         | 10.7%       |
| 9- Gulf Bank                  | 941.0                   | 15.6         | 8.6%        |
| 10- Burgan Bank               | 702.5                   | 15.2         | 6.2%        |
| <b>Total</b>                  | <b>32,387</b>           | <b>21.26</b> | <b>9.4%</b> |

\*: ROE is calculated based on TTM 9M-2022 net profit & shareholders' equity as of 30-September-22

## Top Movers and Most Active Stocks

| Today's Top % Gainers           | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|---------------------------------|----------------|-----------------|-------------------|
| Arkan Al-Kuwait Real Estate Co. | 0.105          | 0.009           | 9.9%              |
| Privatization Holding Co.       | 0.030          | 0.002           | 6.4%              |
| Ahleiah Insurance Co.           | 0.550          | 0.030           | 5.8%              |
| Al Massaleh Real Estate Co.     | 0.028          | 0.001           | 4.0%              |
| Ektitab Holding Co.             | 0.008          | 0.000           | 3.7%              |

| Today's Top % Losers                 | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|--------------------------------------|----------------|-----------------|-------------------|
| Kuwait National Cinema Co.           | 0.992          | (0.163)         | (14.1%)           |
| Al-Manar Financing & Leasing Co.     | 0.051          | (0.005)         | (9.5%)            |
| Kuwait Business Town Real Estate Co. | 0.056          | (0.006)         | (9.3%)            |
| Arabi Holding Group Co.              | 0.340          | (0.030)         | (8.1%)            |
| A'ayan Real Estate Co.               | 0.067          | (0.006)         | (8.1%)            |

| Today's Most Active by Volume   | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|---------------------------------|----------------|-------------------|--------------------|
| Kuwait Finance House            | 0.827          | (4.1%)            | 46,885,325         |
| GFH Financial Group             | 0.073          | (1.9%)            | 24,263,412         |
| A'ayan Leasing & Investment Co. | 0.124          | (4.6%)            | 16,966,994         |
| Kuwait International Bank       | 0.185          | (3.1%)            | 14,910,425         |
| Zain                            | 0.530          | (2.4%)            | 14,197,826         |

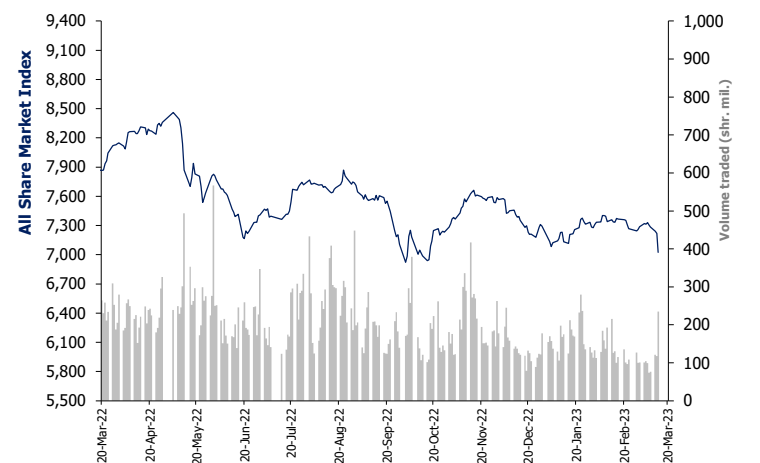
Source: Boursa Kuwait, Kamco Invest Research

## Market Capitalization - Sector Returns

|                        | Market Cap.<br>(KWD Mn) | DTD<br>%      | MTD<br>%      | YTD<br>%      |
|------------------------|-------------------------|---------------|---------------|---------------|
| <b>Boursa Kuwait</b>   | <b>45,004.8</b>         | <b>(2.7%)</b> | <b>(3.1%)</b> | <b>(3.7%)</b> |
| Energy                 | 206.0                   | (1.9%)        | 0.4%          | (10.3%)       |
| Basic Materials        | 457.7                   | (1.9%)        | (1.8%)        | (4.2%)        |
| Industrials            | 3,313.1                 | (2.3%)        | (4.4%)        | (12.0%)       |
| Consumer Staples       | 138.5                   | (2.6%)        | (4.3%)        | (4.6%)        |
| Health Care            | 222.2                   | 0.0%          | 0.5%          | 0.1%          |
| Consumer Discretionary | 963.3                   | (2.9%)        | 0.2%          | (1.9%)        |
| Telecommunications     | 3,451.5                 | (2.2%)        | (3.9%)        | (4.7%)        |
| Banks                  | 29,492.2                | (3.0%)        | (2.7%)        | (1.9%)        |
| Insurance              | 654.0                   | (0.4%)        | 0.8%          | 5.8%          |
| Real Estate            | 2,326.1                 | (1.6%)        | (3.9%)        | (9.7%)        |
| Financial Services     | 3,574.4                 | (2.5%)        | (5.1%)        | (6.8%)        |
| Technology             | 8.8                     | 0.0%          | (5.0%)        | (7.6%)        |
| Utilities              | 196.9                   | (1.6%)        | (1.6%)        | (4.8%)        |

| Market Breadth         |  12 |  93 |  49 |        |        |
|------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|--------|--------|
| Benchmark Return       | Closing                                                                                | DTD                                                                                    | DTD                                                                                    | MTD    | YTD    |
|                        | Value                                                                                  | Chg                                                                                    | % Chg                                                                                  | % Chg  | % Chg  |
| Premier Market Index   | 7,827.39                                                                               | (231.7)                                                                                | (2.9%)                                                                                 | (3.0%) | (3.6%) |
| Main 50 Index          | 5,474.84                                                                               | (116.1)                                                                                | (2.1%)                                                                                 | (4.0%) | (4.3%) |
| Main Market Index      | 5,366.18                                                                               | (102.9)                                                                                | (1.9%)                                                                                 | (3.3%) | (4.1%) |
| All Share Market Index | 7,023.09                                                                               | (194.7)                                                                                | (2.7%)                                                                                 | (3.1%) | (3.7%) |
| Market Cap (KWD Mn)    | 45,004.75                                                                              | (1247.2)                                                                               | (2.7%)                                                                                 | (3.1%) | (3.7%) |

## Index Performance relative to Volume



## Market Trading Data and Volatility

| Trading Indicators    | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD 2023 | Average Daily YTD 2022 |
|-----------------------|---------------|---------|-----------|------------------------|------------------------|
| Volume (Shrs Mn)      | 234.9         | 117.5   | 100.1%    | 144.7                  | 284.4                  |
| Value Traded (KWD Mn) | 84.5          | 48.65   | 135.8%    | 42.9                   | 66.9                   |
| No. of Trades         | 14,846        | 6,056   | 68.9%     | 9,086                  | 12,476                 |

| Today's Most Active by Value | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|------------------------------|----------------|-------------------|----------------|
| Kuwait Finance House         | 0.827          | (4.1%)            | 39,453,935     |
| Zain                         | 0.530          | (2.4%)            | 7,586,255      |
| National Bank of Kuwait      | 1.068          | (3.4%)            | 6,923,655      |
| Agility (PWC Logistics)      | 0.570          | (3.6%)            | 3,033,576      |
| Kuwait International Bank    | 0.185          | (3.1%)            | 2,798,382      |

# Boursa Kuwait - Premier Market

Tuesday, March 14, 2023

|                                 | Premier Market Stocks                    | Closing Price |                |              | Market Capitalization |                         |                         | Valuation Multiples |          |       |      | ROE   | YTD-23 Price Return | YTD-23 Trading Indicators |                |
|---------------------------------|------------------------------------------|---------------|----------------|--------------|-----------------------|-------------------------|-------------------------|---------------------|----------|-------|------|-------|---------------------|---------------------------|----------------|
|                                 |                                          | KWD           | DTD Chg. (KWD) | D-T-D Return | KWD Mn                | Weight in Premier Index | Weight in Boursa Kuwait | P/E (X)             | P/BV (X) | Yield | Beta |       |                     | Volume (Mn Shrs)          | Value (KWD Mn) |
| ▼                               | National Bank of Kuwait                  | 1.068         | (0.038)        | (3.4%)       | 8,066                 | 21.9%                   | 17.9%                   | 16.7                | 2.31     | 3.3%  | 1.20 | 13.8% | (0.9%)              | 169.34                    | 185.73         |
| ▼                               | Gulf Bank                                | 0.294         | (0.006)        | (2.0%)       | 941                   | 2.6%                    | 2.1%                    | 15.6                | 1.34     | 3.4%  | 1.10 | 8.6%  | (6.4%)              | 144.55                    | 44.83          |
| ▼                               | Kuwait International Bank                | 0.185         | (0.006)        | (3.1%)       | 196                   | 0.5%                    | 0.4%                    | 17.7                | 0.81     | 1.9%  | 0.99 | 4.5%  | (5.6%)              | 302.15                    | 60.54          |
| ▼                               | Burgan Bank                              | 0.214         | (0.009)        | (4.0%)       | 703                   | 1.9%                    | 1.6%                    | 15.2                | 0.94     | 3.7%  | 1.05 | 6.2%  | (2.3%)              | 58.42                     | 13.13          |
| ▼                               | Kuwait Finance House                     | 0.827         | (0.035)        | (4.1%)       | 11,022                | 29.9%                   | 24.5%                   | 30.8                | 2.06     | 1.8%  | 1.40 | 6.7%  | 0.5%                | 758.18                    | 636.25         |
| ▼                               | Boubyan Bank                             | 0.693         | (0.017)        | (2.4%)       | 2,591                 | 7.0%                    | 5.8%                    | 39.7                | 3.27     | 0.9%  | 1.04 | 8.2%  | (13.2%)             | 60.38                     | 46.08          |
| ▼                               | Kuwait Investment Co.                    | 0.121         | (0.003)        | (2.4%)       | 66                    | 0.2%                    | 0.1%                    | 25.2                | 0.59     | 4.1%  | 0.88 | 2.4%  | (20.4%)             | 79.19                     | 10.91          |
| ▼                               | National Investments Co                  | 0.219         | (0.008)        | (3.5%)       | 175                   | 0.5%                    | 0.4%                    | 16.1                | 0.89     | 20.5% | 1.30 | 5.5%  | (7.6%)              | 27.75                     | 6.64           |
| ▼                               | Kuwait Projects Co. (Holding)            | 0.113         | (0.003)        | (2.6%)       | 565                   | 1.5%                    | 1.3%                    | NM                  | 1.75     | 4.4%  | 0.73 | NM    | 0.9%                | 308.10                    | 34.47          |
| ▼                               | Arzan Financial Group for Financing & In | 0.112         | (0.003)        | (2.6%)       | 90                    | 0.2%                    | 0.2%                    | 8.2                 | 0.75     | 3.4%  | 1.02 | 9.2%  | (2.6%)              | 128.08                    | 15.27          |
| ▼                               | Aayan Leasing and Investment             | 0.124         | (0.006)        | (4.6%)       | 82                    | 0.2%                    | 0.2%                    | 11.4                | 0.92     | 6.0%  | 1.32 | 8.0%  | (6.8%)              | 422.19                    | 59.81          |
| ▼                               | Al Imtiaz Investment Group               | 0.053         | (0.003)        | (4.7%)       | 56                    | 0.2%                    | 0.1%                    | NM                  | 0.32     | 15.8% | 1.05 | NM    | (29.2%)             | 46.46                     | 3.01           |
| ▼                               | Kuwait Real Estate Co.                   | 0.106         | (0.002)        | (1.9%)       | 98                    | 0.3%                    | 0.2%                    | 15.6                | 0.78     | 2.7%  | 0.99 | 5.0%  | (1.9%)              | 346.51                    | 37.91          |
| ▼                               | Mabane Co.                               | 0.770         | (0.005)        | (0.6%)       | 956                   | 2.6%                    | 2.1%                    | 15.9                | 1.70     | 1.8%  | 1.07 | 10.7% | (9.2%)              | 15.80                     | 12.93          |
| ▲                               | The Commercial Real Estate Co.           | 0.099         | 0.001          | 1.0%         | 174                   | 0.5%                    | 0.4%                    | 20.1                | 0.60     | 2.9%  | 0.63 | 3.0%  | 0.1%                | 179.86                    | 17.81          |
| ▼                               | National Industries Group (Holding)      | 0.194         | (0.003)        | (1.5%)       | 424                   | 1.2%                    | 0.9%                    | 19.3                | 0.87     | 2.6%  | 1.43 | 4.5%  | (10.6%)             | 148.10                    | 31.18          |
| ▼                               | Gulf Cable and Electrical Industries     | 1.140         | (0.009)        | (0.8%)       | 237                   | 0.6%                    | 0.5%                    | 11.0                | 1.09     | 5.2%  | 1.04 | 10.0% | (6.2%)              | 4.34                      | 5.21           |
| ▼                               | Heavy Engineering Industries and Shipbu  | 0.577         | (0.012)        | (2.0%)       | 104                   | 0.3%                    | 0.2%                    | 19.1                | 1.52     | 3.5%  | 0.70 | 8.0%  | (5.9%)              | 14.69                     | 8.87           |
| ▼                               | Boubyan Petrochemical Co.                | 0.764         | (0.017)        | (2.2%)       | 398                   | 1.1%                    | 0.9%                    | 8.0                 | 1.51     | 7.7%  | 0.74 | 18.8% | (4.5%)              | 12.93                     | 10.12          |
| ▼                               | Agility Public Warehousing Co.           | 0.570         | (0.021)        | (3.6%)       | 1,455                 | 3.9%                    | 3.2%                    | 35.7                | 1.05     | 3.3%  | 1.52 | 3.0%  | (20.8%)             | 356.65                    | 216.44         |
| ▼                               | Mobile Telecommunications Co.            | 0.530         | (0.013)        | (2.4%)       | 2,293                 | 6.2%                    | 5.1%                    | 11.3                | 1.91     | 6.6%  | 1.27 | 16.8% | (5.9%)              | 175.14                    | 96.83          |
| ▼                               | Human Soft Holding Co.                   | 3.707         | (0.033)        | (0.9%)       | 451                   | 1.2%                    | 1.0%                    | 7.8                 | 3.73     | 10.7% | 0.49 | 47.7% | 5.3%                | 9.84                      | 34.75          |
| =                               | ALAFCO Aviation Lease and Finance Co.    | 0.189         | 0.000          | 0.0%         | 180                   | 0.5%                    | 0.4%                    | NM                  | 0.70     | 0.0%  | 0.88 | NM    | (6.9%)              | 79.55                     | 16.38          |
| ▼                               | Jazeera Airways Co.                      | 1.848         | (0.025)        | (1.3%)       | 407                   | 1.1%                    | 0.9%                    | 14.6                | 10.93    | 2.7%  | 0.71 | 74.6% | (2.7%)              | 16.71                     | 28.18          |
| ▼                               | GFH Financial Group BSC                  | 0.073         | (0.001)        | (1.9%)       | 253                   | 0.7%                    | 0.6%                    | 9.1                 | 0.85     | 6.1%  | 0.96 | 9.4%  | (4.5%)              | 515.07                    | 39.90          |
| =                               | Ahli United Bank (B.S.C)                 | 0.305         | 0.000          | 0.0%         | 3,400                 | 9.2%                    | 7.6%                    | 22.1                | 2.55     | 2.5%  | 1.10 | 11.6% | 0.0%                | -                         | -              |
| ▼                               | Warba Bank                               | 0.224         | (0.005)        | (2.2%)       | 448                   | 1.2%                    | 1.0%                    | 20.0                | 1.55     | 1.3%  | 0.98 | 7.8%  | (4.7%)              | 138.69                    | 32.64          |
| ▼                               | Mezzan Holding Co.                       | 0.377         | (0.010)        | (2.6%)       | 117                   | 0.3%                    | 0.3%                    | NM                  | 1.20     | 4.2%  | 0.47 | NM    | (4.1%)              | 36.41                     | 14.37          |
| ▼                               | Integrated holding Co.                   | 0.346         | (0.014)        | (3.9%)       | 88                    | 0.2%                    | 0.2%                    | 22.5                | 1.41     | 2.9%  | 0.52 | 6.3%  | (6.5%)              | 43.86                     | 16.13          |
| ▼                               | Shamal Az-Zour Al-Oula Power and Wate    | 0.179         | (0.003)        | (1.6%)       | 197                   | 0.5%                    | 0.4%                    | 14.7                | 1.66     | 2.2%  | 0.44 | 11.3% | (4.8%)              | 24.93                     | 4.54           |
| ▼                               | Boursa Kuwait Securities Co.             | 1.886         | (0.079)        | (4.0%)       | 379                   | 1.0%                    | 0.8%                    | 19.6                | 6.04     | 4.5%  | 0.91 | 30.8% | (8.1%)              | 5.50                      | 11.19          |
| ▼                               | Ali Alghanim Sons Automotive Co.         | 0.885         | (0.004)        | (0.4%)       | 243                   | 0.7%                    | 0.5%                    | 14.9                | 4.44     | 3.8%  | 0.48 | 29.8% | 9.9%                | 22.81                     | 19.48          |
| Subtotal- Premier Market Stocks |                                          | 7,827.39      | (231.74)       | -2.9%        | 36,854                | 100%                    | 82%                     | 16.0                | 1.37     | 4.58% |      | 8.9%  | -3.6%               | 4,652.16                  | 1,771.52       |
| Rest of the Market              |                                          |               |                |              | 8,150                 |                         | 18%                     | 11.4                | 0.69     | 2.44% |      | 5.3%  |                     | 2,440.40                  | 331.53         |

Source: Kamco Invest Research

## Boursa Kuwait Daily Bulletin

Tuesday, March 14, 2023

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-23 Return # | Daily Trading Data  |                  | YTD-23 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                  | 0.71              | 0.00%          | 1.07 | 0.035       | 0.000      | 7.0               | 0.054               | 0.032              | (22.0%)         | 0                   | 0                | 0.8%                    | NM           |
| ▼ Independent Petroleum Group                 | IPGK.KW        | 12.0                | 0.84              | 5.99%          | 0.26 | 0.480       | (0.016)    | 86.8              | 0.600               | 0.368              | (5.9%)          | 11,823              | 5,549            | 0.1%                    | 7.0%         |
| = National Petroleum Services Co.             | NAPS.KW        | 11.3                | 1.92              | 4.19%          | 0.17 | 0.810       | 0.000      | 78.6              | 1.040               | 0.625              | 2.7%            | 21,551              | 17,456           | 0.3%                    | 17.0%        |
| ▲ The Energy House Co.                        | ENER.KW        | NM                  | 0.11              | 0.00%          | 0.72 | 0.052       | 0.001      | 2.4               | 0.354               | 0.001              | 141.9%          | 19,549              | 963              | 6.6%                    | NM           |
| ▼ Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.18              | 0.00%          | 1.06 | 0.013       | (0.001)    | 5.9               | 0.026               | 0.013              | (10.3%)         | 192,920             | 2,511            | 8.8%                    | NM           |
| ▼ Borgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 7.9                 | 0.35              | 0.00%          | 0.17 | 0.100       | (0.004)    | 25.4              | 0.161               | 0.094              | (13.0%)         | 73,207              | 7,375            | 4.5%                    | 4.4%         |
| <b>Energy</b>                                 |                | <b>11.3</b>         | <b>0.53</b>       | <b>5.09%</b>   |      |             |            | <b>206.0</b>      |                     |                    | <b>(10.3%)</b>  | <b>319,050</b>      | <b>33,854</b>    |                         | <b>1.2%</b>  |
| = Kuwait Foundry Co.                          | KFDC.KW        | 11.7                | 1.14              | 0.00%          | 0.51 | 0.276       | 0.000      | 20.0              | 0.378               | 0.260              | (6.1%)          | 0                   | 0                | 0.2%                    | 9.7%         |
| ▼ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 8.0                 | 1.51              | 7.65%          | 0.74 | 0.764       | (0.017)    | 398.4             | 1.125               | 0.750              | (4.5%)          | 368,850             | 282,504          | 2.5%                    | 18.8%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 4.5                 | 1.28              | 12.82%         | 0.06 | 0.390       | 0.000      | 39.4              | 0.545               | 0.390              | 0.0%            | 0                   | 0                | 0.0%                    | 28.6%        |
| <b>Basic Materials</b>                        |                | <b>8.0</b>          | <b>1.28</b>       | <b>10.24%</b>  |      |             |            | <b>457.7</b>      |                     |                    | <b>(4.2%)</b>   | <b>368,850</b>      | <b>282,504</b>   |                         | <b>19.3%</b> |
| ▼ Specialities Group Holding Co.              | SPEC.KW        | 8.6                 | 0.56              | 6.15%          | 0.65 | 0.108       | (0.002)    | 17.5              | 0.152               | 0.076              | (0.9%)          | 2,125,432           | 233,647          | 37.1%                   | 6.5%         |
| = Kuwait Cement Co.                           | KCEM.KW        | NM                  | 0.72              | 2.49%          | 0.58 | 0.195       | 0.000      | 139.0             | 0.295               | 0.194              | (12.6%)         | 147,269             | 28,710           | 0.8%                    | 0.5%         |
| ▼ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 11.0                | 1.09              | 5.22%          | 1.04 | 1.140       | (0.009)    | 237.3             | 1.850               | 0.860              | (6.2%)          | 356,996             | 389,994          | 2.1%                    | 10.0%        |
| ▼ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 19.1                | 1.52              | 3.47%          | 0.70 | 0.577       | (0.012)    | 104.0             | 0.960               | 0.501              | (5.9%)          | 1,231,283           | 717,422          | 8.1%                    | 8.0%         |
| ▼ Kuwait Portland Cement Co.                  | PCEM.KW        | 17.0                | 1.13              | 8.52%          | 0.47 | 0.822       | (0.021)    | 82.4              | 1.240               | 0.751              | 0.6%            | 11,500              | 9,508            | 1.1%                    | 6.6%         |
| ▼ Shuaiba Industrial Co.                      | PAPE.KW        | 11.9                | 0.83              | 7.63%          | 0.17 | 0.155       | (0.001)    | 15.4              | 0.310               | 0.134              | (3.7%)          | 64,060              | 9,597            | 2.2%                    | 7.0%         |
| = Metal & Recycling Co.                       | MRCK.KW        | NM                  | 0.87              | 0.00%          | 0.20 | 0.068       | 0.000      | 6.1               | 0.104               | 0.038              | 36.1%           | 0                   | 0                | 1.3%                    | NM           |
| = ACICO Industries Co.                        | ACIC.KW        | NM                  | 0.41              | 0.00%          | 0.53 | 0.080       | 0.000      | 26.3              | 0.208               | 0.075              | (5.9%)          | 0                   | 0                | 2.2%                    | NM           |
| = National Industries Co.                     | NIBM.KW        | 12.2                | 0.76              | 5.54%          | 0.21 | 0.180       | 0.000      | 64.7              | 0.260               | 0.172              | (7.2%)          | 0                   | 0                | 0.3%                    | 6.2%         |
| = Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.76              | 0.00%          | 0.95 | 0.046       | 0.000      | 3.7               | 0.067               | 0.030              | 0.4%            | 0                   | 0                | 0.1%                    | NM           |
| ▼ National Co. for Consumer Industries        | NCCI.KW        | NM                  | 1.17              | 0.00%          | 0.16 | 0.108       | (0.007)    | 32.4              | 0.158               | 0.097              | (2.7%)          | 3,670,912           | 409,069          | 43.9%                   | NM           |
| = Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.24              | 0.00%          | 0.62 | 0.008       | 0.000      | 0.8               | 0.045               | 0.007              | (46.1%)         | 0                   | 0                | 11.6%                   | NM           |
| ▼ Agility (PWC Logistics)                     | AGLT.KW        | 35.7                | 1.05              | 3.34%          | 1.52 | 0.570       | (0.021)    | 1,454.8           | 1.063               | 0.563              | (20.8%)         | 5,247,316           | 3,033,576        | 14.0%                   | 3.0%         |
| = Educational Holding Group*                  | EDUK.KW        | 7.5                 | 3.91              | 3.24%          | 0.42 | 2.300       | 0.000      | 48.3              | 4.431               | 0.650              | (9.8%)          | 0                   | 0                | 0.0%                    | 52.3%        |
| ▼ National Cleaning Co.                       | CLEA.KW        | NM                  | 0.25              | 0.00%          | 0.76 | 0.032       | (0.000)    | 7.3               | 0.063               | 0.028              | (4.5%)          | 1,004               | 31               | 1.1%                    | NM           |
| ▼ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 1.8                 | 0.31              | 0.00%          | 0.77 | 0.052       | (0.004)    | 14.2              | 0.089               | 0.053              | (11.9%)         | 59,509              | 3,141            | 1.6%                    | 17.2%        |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 16.8                | 1.16              | 8.48%          | 0.51 | 0.299       | (0.010)    | 35.5              | 0.513               | 0.279              | 0.7%            | 23,918              | 7,176            | 0.5%                    | 6.9%         |
| ▼ Humansoft Holding Co.                       | HUMN.KW        | 7.8                 | 3.73              | 10.74%         | 0.49 | 3.707       | (0.033)    | 451.0             | 3.759               | 3.006              | 5.3%            | 196,749             | 729,225          | 8.1%                    | 47.7%        |
| = Gulf Franchising Co.                        | GFCI.KW        | 3.3                 | 1.71              | 0.00%          | NA   | 0.087       | 0.000      | 3.5               | 0.148               | 0.063              | (3.2%)          | 0                   | 0                | 0.0%                    | 52.2%        |
| ▼ Combined Group Contracting Co.              | CGCK.KW        | 7.7                 | 1.43              | 6.15%          | 0.69 | 0.405       | (0.020)    | 69.3              | 0.500               | 0.339              | (10.8%)         | 483,575             | 196,629          | 4.6%                    | 18.5%        |
| = United Projects Group                       | UPAC.KW        | 43.4                | 0.73              | 0.00%          | 0.20 | 0.201       | 0.000      | 75.9              | 0.290               | 0.181              | (1.5%)          | 0                   | 0                | 0.1%                    | 1.7%         |
| = ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | NM                  | 0.70              | 0.00%          | 0.88 | 0.189       | 0.000      | 179.9             | 0.234               | 0.162              | (6.9%)          | 1,101,819           | 209,001          | 8.4%                    | NM           |
| ▼ Mubarrad Holding Co.                        | MBRD.KW        | 7.5                 | 0.55              | 7.05%          | 0.93 | 0.071       | (0.004)    | 11.6              | 0.120               | 0.071              | (11.9%)         | 674,580             | 47,394           | 5.4%                    | 7.4%         |
| ▼ Integrated holding Co.                      | INTEGRATED.KW  | 22.5                | 1.41              | 2.89%          | 0.52 | 0.346       | (0.014)    | 87.5              | 0.478               | 0.321              | (6.5%)          | 1,685,184           | 594,491          | 17.3%                   | 6.3%         |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 6.0                 | 0.56              | 6.59%          | 0.15 | 0.091       | 0.000      | 33.0              | 0.108               | 0.086              | (5.5%)          | 5,317               | 484              | 0.1%                    | 9.3%         |
| = Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 26.2                | 0.95              | 0.00%          | 0.11 | 0.123       | 0.000      | 61.5              | 0.175               | 0.113              | (7.5%)          | 0                   | 0                | 0.2%                    | 3.6%         |
| ▼ Jassim Transport & Stevedoring Co.          | JTC.KW         | 13.4                | 1.11              | 5.39%          | 0.07 | 0.334       | (0.001)    | 50.1              | 0.410               | 0.300              | 1.8%            | 375,926             | 120,910          | 1.5%                    | 8.3%         |
| <b>Industrials</b>                            |                | <b>11.9</b>         | <b>0.87</b>       | <b>5.85%</b>   |      |             |            | <b>3,313.1</b>    |                     |                    | <b>(12.0%)</b>  | <b>17,462,349.0</b> | <b>6,740,006</b> |                         | <b>4.0%</b>  |

## Boursa Kuwait Daily Bulletin

Tuesday, March 14, 2023

| Company                                         | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-23 Return # | Daily Trading Data |                   | YTD-23 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                  | 0.67              | 0.00%          | 0.28 | 0.102       | (0.003)    | 21.3              | 0.183               | 0.100              | (7.3%)          | 43,230             | 4,365             | 0.4%                    | NM           |
| ▼ Mezzan Holding Co.                            | MEZZ.KW        | NM                  | 1.20              | 4.23%          | 0.47 | 0.377       | (0.010)    | 117.2             | 0.593               | 0.345              | (4.1%)          | 846,958            | 328,417           | 11.7%                   | NM           |
| <b>Consumer Staples</b>                         |                | <b>NM</b>           | <b>0.93</b>       | <b>4.23%</b>   |      |             |            | <b>138.5</b>      |                     |                    | <b>(4.6%)</b>   | <b>890,188</b>     | <b>332,782</b>    |                         | <b>NM</b>    |
| = Advanced Technology Co.                       | ATCK.KW        | 13.4                | 1.10              | 3.04%          | NA   | 0.494       | 0.000      | 74.1              | 0.595               | 0.379              | 12.3%           | 0                  | 0                 | 0.2%                    | 8.2%         |
| = Yiac Medical Co.                              | YIAC.KW        | NM                  | 10.32             | 0.00%          | NA   | 0.450       | 0.000      | 0.7               | 5.177               | 4.303              | 0.0%            | 0                  | 0                 | 0.0%                    | NM           |
| = Al-Maidan Clinic For Oral Health Services Co. | MIDAN.KW       | 15.2                | 2.48              | 0.00%          | 0.02 | 0.655       | 0.000      | 147.4             | 1.378               | 0.556              | (5.1%)          | 0                  | 0                 | 0.1%                    | 16.2%        |
| <b>Health Care</b>                              |                | <b>14.3</b>         | <b>2.48</b>       | <b>3.04%</b>   |      |             |            | <b>222.2</b>      |                     |                    | <b>0.1%</b>     | <b>0</b>           | <b>0</b>          |                         | <b>11.1%</b> |
| ▼ Kuwait National Cinema Co.                    | KCIN.KW        | 10.6                | 1.18              | 5.50%          | 0.29 | 0.992       | (0.163)    | 91.9              | 1.206               | 0.850              | 4.4%            | 1,782              | 1,709             | 0.5%                    | 11.1%        |
| = Kuwait Hotels Co.                             | KHOT.KW        | 22.2                | 2.24              | 2.73%          | NA   | 0.179       | 0.000      | 10.1              | 0.201               | 0.070              | 1.1%            | 0                  | 0                 | 1.5%                    | 10.1%        |
| ▼ Sultan Center Food Products Co.               | SCFK.KW        | NM                  | 0.49              | 0.00%          | 0.55 | 0.077       | (0.006)    | 21.5              | 0.230               | 0.076              | (29.4%)         | 405,648            | 31,525            | 2.4%                    | NM           |
| ▲ IFA Hotels & Resorts Co.*                     | IFAH.KW        | 4.7                 | 2.52              | 0.00%          | 0.50 | 0.026       | 0.001      | 16.3              | 0.063               | 0.025              | (7.0%)          | 1,000              | 26                | 1.5%                    | 53.6%        |
| ▼ Oula Fuel Marketing Co.                       | OULA.KW        | 13.9                | 0.82              | 3.85%          | 0.45 | 0.130       | (0.005)    | 52.6              | 0.168               | 0.131              | (10.3%)         | 25,651             | 3,349             | 0.9%                    | 5.9%         |
| ▲ Kuwait Resorts Co.                            | MUNK.KW        | 11.4                | 0.48              | 3.71%          | 0.74 | 0.075       | 0.002      | 14.7              | 0.104               | 0.067              | (7.5%)          | 127,858            | 9,051             | 4.6%                    | 4.3%         |
| ▼ Jazeera Airways Co.                           | JAZK.KW        | 14.6                | 10.93             | 2.71%          | 0.71 | 1.848       | (0.025)    | 406.6             | 2.099               | 1.231              | (2.7%)          | 203,867            | 377,858           | 7.6%                    | 74.6%        |
| ▼ Soor Fuel Marketing Co.                       | SOOR.KW        | 15.9                | 0.77              | 3.97%          | 0.46 | 0.126       | (0.006)    | 51.0              | 0.167               | 0.125              | (15.4%)         | 46,473             | 6,037             | 0.6%                    | 4.8%         |
| = Future Kid Entertainment and R.E Co.          | KIDK.KW        | 9.3                 | 1.02              | 0.00%          | 0.09 | 0.116       | 0.000      | 13.3              | 0.133               | 0.077              | 4.5%            | 0                  | 0                 | 1.3%                    | 10.9%        |
| ▼ Jiyad Holding Co                              | JIYAD.KW       | NM                  | 0.17              | 0.00%          | 0.75 | 0.015       | (0.000)    | 2.7               | 0.089               | 0.015              | (36.6%)         | 1,878,750          | 27,480            | 95.6%                   | NM           |
| ▼ Al Eid Food Co.                               | ALEID.KW       | 12.6                | 1.67              | 2.36%          | 0.11 | 0.212       | (0.008)    | 35.9              | 0.304               | 0.207              | (13.1%)         | 1,134,003          | 242,945           | 16.7%                   | 13.2%        |
| = Palms Agro Production Co.                     | PAPK.KW        | NM                  | 0.82              | 0.00%          | 0.25 | 0.083       | 0.000      | 4.3               | 0.083               | 0.043              | 5.8%            | 0                  | 0                 | 0.0%                    | NM           |
| ▼ Ali Alghanim Sons Automotive Co.              | ALG.KW         | 14.9                | 4.44              | 3.79%          | 0.48 | 0.885       | (0.004)    | 242.5             | 0.966               | 0.750              | 9.9%            | 543,677            | 481,977           | NA                      | 29.8%        |
| <b>Consumer Discretionary</b>                   |                | <b>13.2</b>         | <b>1.02</b>       | <b>3.75%</b>   |      |             |            | <b>963</b>        |                     |                    | <b>(1.9%)</b>   | <b>4,368,709</b>   | <b>1,181,957</b>  |                         | <b>8.7%</b>  |
| ▼ Zain                                          | ZAIN.KW        | 11.3                | 1.91              | 6.60%          | 1.27 | 0.530       | (0.013)    | 2,293.3           | 0.698               | 0.541              | (5.9%)          | 14,197,826         | 7,586,255         | 4.0%                    | 16.8%        |
| ▼ National Mobile Telecom Co.                   | OORE.KW        | 14.0                | 1.02              | 6.46%          | 0.59 | 1.078       | (0.022)    | 540.3             | 1.280               | 0.618              | (7.0%)          | 20,509             | 21,611            | 0.6%                    | 7.3%         |
| = AAN digital services Co.                      | AAN.KW         | NM                  | 2.48              | 0.00%          | 1.15 | 0.086       | 0.000      | 14.0              | 0.096               | 0.084              | 436.6%          | 0                  | 0                 | 0.0%                    | NM           |
| ▼ Kuwait Telecommunication Co.                  | STC.KW         | 13.2                | 2.59              | 5.00%          | 0.63 | 0.600       | (0.010)    | 599.2             | 1.189               | 0.423              | 2.6%            | 878,106            | 530,019           | 11.8%                   | 19.6%        |
| ▼ Hayat Communications Co.                      | HAYK.KW        | NM                  | 0.42              | 0.00%          | 1.02 | 0.053       | (0.003)    | 4.6               | 0.110               | 0.049              | (11.2%)         | 48,120             | 2,461             | 0.9%                    | NM           |
| <b>Telecommunications</b>                       |                | <b>13.2</b>         | <b>1.91</b>       | <b>6.46%</b>   |      |             |            | <b>3,451.5</b>    |                     |                    | <b>(4.7%)</b>   | <b>15,144,561</b>  | <b>8,140,346</b>  |                         | <b>13.7%</b> |
| ▼ National Bank of Kuwait                       | NBKK.KW        | 16.7                | 2.31              | 3.28%          | 1.20 | 1.068       | (0.038)    | 8,065.9           | 1.159               | 0.962              | (0.9%)          | 6,403,428          | 6,923,655         | 2.2%                    | 13.8%        |
| ▼ Gulf Bank                                     | GBKK.KW        | 15.6                | 1.34              | 3.40%          | 1.10 | 0.294       | (0.006)    | 941.0             | 0.385               | 0.266              | (6.4%)          | 2,281,321          | 672,394           | 4.5%                    | 8.6%         |
| = Commercial Bank of Kuwait                     | CBKK.KW        | 17.4                | 1.43              | 3.73%          | 0.33 | 0.508       | 0.000      | 961.1             | 0.549               | 0.447              | 1.6%            | 9,502              | 4,751             | 0.3%                    | 8.2%         |
| ▼ Ahli Bank of Kuwait                           | ABKK.KW        | 17.4                | 1.15              | 2.40%          | 0.65 | 0.331       | (0.007)    | 586.0             | 0.355               | 0.239              | 2.2%            | 790,342            | 262,867           | 3.1%                    | 6.6%         |
| ▼ Ahli United Bank - Kuwait                     | BKME.KW        | 16.8                | 1.20              | 2.77%          | 0.84 | 0.257       | (0.009)    | 578.8             | 0.324               | 0.250              | (9.5%)          | 1,569,015          | 404,754           | 1.2%                    | 7.1%         |
| ▼ Kuwait International Bank                     | KIBK.KW        | 17.7                | 0.81              | 1.92%          | 0.99 | 0.185       | (0.006)    | 196.2             | 0.259               | 0.186              | (5.6%)          | 14,910,425         | 2,798,382         | 28.5%                   | 4.5%         |
| ▼ Borgan Bank                                   | BURG.KW        | 15.2                | 0.94              | 3.73%          | 1.05 | 0.214       | (0.009)    | 702.5             | 0.307               | 0.205              | (2.3%)          | 1,350,181          | 292,281           | 1.8%                    | 6.2%         |
| ▼ Kuwait Finance House                          | KFH.KW         | 30.8                | 2.06              | 1.80%          | 1.40 | 0.827       | (0.035)    | 11,022.0          | 1.039               | 0.754              | 0.5%            | 46,885,325         | 39,453,935        | 5.7%                    | 6.7%         |
| ▼ Boubyan Bank                                  | BOUK.KW        | 39.7                | 3.27              | 0.87%          | 1.04 | 0.693       | (0.017)    | 2,590.6           | 0.965               | 0.707              | (13.2%)         | 3,716,352          | 2,590,090         | 1.6%                    | 8.2%         |
| ▼ Warba Bank                                    | WARB.KW        | 20.0                | 1.55              | 1.34%          | 0.98 | 0.224       | (0.005)    | 448.0             | 0.290               | 0.216              | (4.7%)          | 5,809,003          | 1,314,723         | 6.9%                    | 7.8%         |
| = Ahli United Bank - Bahrain                    | AUBK.KW        | 22.1                | 2.55              | 2.51%          | 1.10 | 0.305       | 0.000      | 3,400.1           | 0.370               | 0.246              | 0.0%            | 0                  | 0                 | 0.0%                    | 11.6%        |
| <b>Banks</b>                                    |                | <b>17.4</b>         | <b>1.43</b>       | <b>2.51%</b>   |      |             |            | <b>29,492.2</b>   |                     |                    | <b>(1.9%)</b>   | <b>83,724,894</b>  | <b>54,717,832</b> |                         | <b>9.0%</b>  |

# Boursa Kuwait Daily Bulletin

Tuesday, March 14, 2023

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-23 Return # | Daily Trading Data |                  | YTD-23 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        | 8.0                 | 0.81              | 5.81%          | 0.06 | 0.540       | (0.001)    | 99.8              | 0.627               | 0.380              | 3.1%            | 221,410            | 119,563          | 1.8%                    | 10.1%       |
| ▼ Gulf Insurance Group                    | GINS.KW        | 54.8                | 1.37              | 3.38%          | 0.06 | 1.034       | (0.030)    | 293.4             | 1.110               | 0.943              | 1.9%            | 28,945             | 30,463           | 0.1%                    | 2.5%        |
| ▲ Ahleiah Insurance Co.                   | AINS.KW        | 7.3                 | 0.90              | 7.15%          | 0.15 | 0.550       | 0.030      | 119.2             | 0.612               | 0.453              | 10.4%           | 20,900             | 10,875           | 0.4%                    | 12.3%       |
| ▼ Warba Insurance and Reinsurance Co.     | WINSRE.KW      | 15.2                | 0.67              | 5.16%          | 0.38 | 0.148       | (0.002)    | 25.1              | 0.175               | 0.107              | 21.3%           | 234,893            | 34,293           | 11.3%                   | 4.4%        |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 11.1                | 1.20              | 1.75%          | 0.08 | 0.340       | 0.000      | 80.9              | 0.373               | 0.217              | 18.1%           | 250                | 85               | 0.0%                    | 10.8%       |
| = First Takaful Insurance Co.             | FTIK.KW        | 47.0                | 0.57              | 0.00%          | 0.36 | 0.043       | 0.000      | 4.6               | 0.062               | 0.034              | (4.8%)          | 0                  | 0                | 0.1%                    | 1.2%        |
| ▼ Wethaq Takaful Insurance Co.            | WETH.KW        | 16.3                | 0.58              | 0.00%          | 0.50 | 0.022       | (0.001)    | 2.4               | 0.054               | 0.021              | (11.4%)         | 1,000              | 22               | 2.0%                    | 3.6%        |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 7.9                 | 0.87              | 10.61%         | 0.02 | 0.191       | 0.000      | 28.5              | 0.000               | 0.000              | 0.000%          | 0                  | 0                | 0.0%                    | 11.0%       |
| <b>Insurance</b>                          |                | <b>13.1</b>         | <b>0.84</b>       | <b>5.48%</b>   |      |             |            | <b>654.0</b>      |                     |                    | <b>5.8%</b>     | <b>507,398</b>     | <b>195,301</b>   |                         | <b>7.6%</b> |
| ▼ Sokouk Holding Co.                      | SHCK.KW        | 14.2                | 0.52              | 0.00%          | 1.08 | 0.023       | (0.000)    | 13.1              | 0.035               | 0.020              | (0.4%)          | 150,002            | 3,285            | 2.0%                    | 3.7%        |
| ▼ Kuwait Real Estate Co.                  | KREK.KW        | 15.6                | 0.78              | 2.75%          | 0.99 | 0.106       | (0.002)    | 98.1              | 0.186               | 0.097              | (1.9%)          | 3,525,732          | 371,884          | 37.4%                   | 5.0%        |
| ▼ United Real Estate Co.                  | UREK.KW        | NM                  | 0.43              | 0.00%          | 0.46 | 0.057       | (0.004)    | 74.2              | 0.121               | 0.060              | (9.7%)          | 805,751            | 46,129           | 0.9%                    | 0.4%        |
| ▼ National Real Estate Co.                | NREK.KW        | NM                  | 0.46              | 0.00%          | 1.25 | 0.077       | (0.002)    | 143.3             | 0.213               | 0.079              | (38.3%)         | 3,225,849          | 253,178          | 19.6%                   | NM          |
| ▼ Salhia Real Estate Co.                  | SREK.KW        | 17.5                | 1.71              | 2.69%          | 0.34 | 0.534       | (0.012)    | 274.9             | 0.567               | 0.428              | 4.1%            | 1,359,944          | 732,105          | 8.2%                    | 9.8%        |
| ▼ Tamdeen Real Estate Co.                 | TAMK.KW        | 8.2                 | 0.63              | 2.69%          | 0.19 | 0.343       | (0.017)    | 137.7             | 0.390               | 0.296              | (7.3%)          | 49,037             | 16,423           | 0.1%                    | 7.7%        |
| ▼ Ajial Real Estate Entertainment Co.     | AREC.KW        | 17.5                | 0.39              | 1.88%          | 0.46 | 0.265       | (0.003)    | 51.3              | 0.344               | 0.254              | (8.3%)          | 550                | 141              | 1.1%                    | 2.2%        |
| ▲ Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.47              | 0.00%          | 0.24 | 0.028       | 0.001      | 6.6               | 0.052               | 0.027              | (6.0%)          | 10,271             | 268              | 0.3%                    | NM          |
| ▼ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.35              | 0.00%          | 1.24 | 0.029       | (0.000)    | 14.4              | 0.044               | 0.024              | 10.9%           | 1,532,206          | 39,751           | 12.5%                   | NM          |
| = AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.59              | 0.00%          | 0.72 | 0.054       | 0.000      | 24.3              | 0.081               | 0.050              | (9.2%)          | 61,314             | 3,208            | 0.9%                    | NM          |
| ▼ Mabanee Co.                             | MABK.KW        | 15.9                | 1.70              | 1.82%          | 1.07 | 0.770       | (0.005)    | 956.1             | 0.910               | 0.720              | (9.2%)          | 844,204            | 650,928          | 1.3%                    | 10.7%       |
| ▼ Injazzat Real Estate Development Co.    | INJA.KW        | 6.4                 | 0.45              | 6.35%          | 0.25 | 0.077       | (0.002)    | 26.1              | 0.114               | 0.070              | (3.6%)          | 397,754            | 30,589           | 4.9%                    | 7.1%        |
| ▲ The Commercial Real Estate Co.          | TIJK.KW        | 20.1                | 0.60              | 2.87%          | 0.63 | 0.099       | 0.001      | 173.6             | 0.132               | 0.094              | 0.1%            | 5,480,801          | 542,434          | 10.3%                   | 3.0%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.99              | 0.00%          | 0.40 | 0.075       | 0.000      | 9.1               | 0.100               | 0.053              | 19.1%           | 0                  | 0                | 0.7%                    | 1.2%        |
| ▼ A'ayan Real Estate Co.                  | AYRE.KW        | 21.8                | 0.47              | 7.44%          | 0.65 | 0.067       | (0.006)    | 27.9              | 0.093               | 0.056              | (13.1%)         | 1,369,572          | 92,022           | 9.3%                    | 2.2%        |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 17.5                | 0.49              | 1.66%          | 0.00 | 0.060       | 0.000      | 14.0              | 0.084               | 0.052              | (5.4%)          | 0                  | 0                | 0.7%                    | 2.8%        |
| = Kuwait Real Estate Holding Co.          | ALAQ.KW        | 10.8                | 0.69              | 0.00%          | 0.45 | 0.030       | 0.000      | 5.6               | 0.057               | 0.027              | (9.7%)          | 0                  | 0                | 0.0%                    | 6.4%        |
| = MAZAYA Holding Co.                      | MAZA.KW        | 25.9                | 0.37              | 0.00%          | 1.06 | 0.037       | (0.001)    | 23.4              | 0.079               | 0.038              | (22.5%)         | 1,447,874          | 54,566           | 9.6%                    | 1.4%        |
| ▼ Tijara Real Estate & Investment Co.     | TIJA.KW        | 8.0                 | 0.47              | 7.59%          | 0.48 | 0.053       | (0.002)    | 19.5              | 0.089               | 0.044              | (1.5%)          | 1,333,628          | 71,507           | 5.3%                    | 5.9%        |
| = Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.26              | 0.00%          | 0.98 | 0.015       | 0.000      | 3.5               | 0.042               | 0.014              | (29.5%)         | 131,280            | 1,854            | 5.8%                    | NM          |
| ▲ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 10.2                | 0.74              | 5.71%          | 0.24 | 0.105       | 0.009      | 26.4              | 0.144               | 0.095              | (9.5%)          | 9,560              | 913              | 0.2%                    | 7.2%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | 11.6                | 0.30              | 0.00%          | 0.39 | 0.093       | 0.000      | 23.7              | 0.144               | 0.073              | (0.2%)          | 26,438             | 2,298            | 0.3%                    | 2.6%        |
| = Munshaat Real Estate Projects Co.       | MUNS.KW        | 4.3                 | 1.54              | 0.00%          | 0.62 | 0.051       | 0.000      | 16.6              | 0.075               | 0.048              | (15.7%)         | 0                  | 0                | 0.1%                    | 36.2%       |
| ▼ First Dubai For Real Estate Development | FIRST.KW       | 18.2                | 0.39              | 0.00%          | 1.45 | 0.040       | (0.001)    | 29.3              | 0.114               | 0.041              | (18.2%)         | 216,172            | 8,577            | 2.1%                    | 2.1%        |
| ▼ Kuwait Business Town Real Estate Co.    | KBTK.KW        | 11.5                | 0.69              | 0.00%          | 1.10 | 0.056       | (0.006)    | 32.0              | 0.092               | 0.046              | (0.9%)          | 1,614,325          | 97,825           | 10.5%                   | 6.0%        |
| = MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.32              | 0.00%          | 0.92 | 0.028       | 0.000      | 3.9               | 0.051               | 0.028              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▼ Real Estate Trade Centers Co.           | MARA.KW        | 14.4                | 0.30              | 0.00%          | 0.42 | 0.054       | (0.002)    | 7.4               | 0.105               | 0.043              | (10.8%)         | 45,440             | 2,360            | 0.5%                    | 2.1%        |
| = Kuwait Remal Real Estate Co.            | REMAK.KW       | NM                  | 1.01              | 0.00%          | 0.84 | 0.008       | 0.000      | 2.4               | 0.020               | 0.007              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▼ Mashaer Holding Co.                     | MASHAER.KW     | NM                  | 0.66              | 0.00%          | 0.51 | 0.056       | (0.003)    | 9.9               | 0.075               | 0.049              | 2.6%            | 1                  | 0                | 1.4%                    | NM          |
| ▲ Al Masaken Intl. Real Estate Dev. Co.   | MASKN.KW       | NM                  | 0.38              | 0.00%          | 0.25 | 0.022       | 0.000      | 2.2               | 0.050               | 0.020              | (16.7%)         | 50                 | 1                | 1.5%                    | NM          |
| ▼ Dalqan Real Estate Co.                  | DALQ.KW        | NM                  | 1.67              | 1.51%          | 0.07 | 0.193       | (0.005)    | 11.4              | 0.249               | 0.192              | (16.1%)         | 71,632             | 13,197           | 7.6%                    | 1.0%        |
| = Dar Al Thuraya Real Estate Co.          | THURY.KW       | 26.2                | 1.67              | 0.00%          | NA   | 0.195       | 0.000      | 28.6              | 0.225               | 0.100              | (8.9%)          | 0                  | 0                | 0.0%                    | 6.4%        |
| = Osos Holding Group Co.                  | OSOS.KW        | 9.4                 | 0.95              | 9.26%          | 0.30 | 0.108       | 0.000      | 11.3              | 0.147               | 0.094              | (1.8%)          | 0                  | 0                | 0.1%                    | 10.1%       |
| ▼ KFH Capital REIT                        | BAITAKREIT.KW  | NA                  | NA                | 0.04%          | 0.09 | 1.029       | (0.011)    | 24.3              | 1.384               | 1.011              | (18.3%)         | 97,157             | 99,411           | 6.8%                    | NA          |
| <b>Real Estate</b>                        |                | <b>14.4</b>         | <b>0.52</b>       | <b>2.72%</b>   |      |             |            | <b>2,326.1</b>    |                     |                    | <b>(9.7%)</b>   | <b>23,806,544</b>  | <b>3,134,853</b> |                         | <b>3.5%</b> |

## Boursa Kuwait Daily Bulletin

Tuesday, March 14, 2023

| Company                                    | Reuters<br>Ticker | Valuation Multiples |                      |                   |      | Price (KWD) |               | MKT Cap<br>(KWD Mn.) | 52 Weeks<br>High (KWD) | 52 Weeks<br>Low (KWD) | YTD-23<br>Return # | Daily Trading Data |                | YTD-23<br>Capital<br>Turnover | ROE   |
|--------------------------------------------|-------------------|---------------------|----------------------|-------------------|------|-------------|---------------|----------------------|------------------------|-----------------------|--------------------|--------------------|----------------|-------------------------------|-------|
|                                            |                   | Trailing<br>P/E (X) | Trailing<br>P/BV (X) | Dividend<br>Yield | Beta | Closing     | DTD<br>Change |                      |                        |                       |                    | Volume<br>(Shrs.)  | Value<br>(KWD) |                               |       |
| ▼ Kuwait Investment Co.                    | KINV.KW           | 25.2                | 0.59                 | 4.11%             | 0.88 | 0.121       | (0.003)       | 66.3                 | 0.300                  | 0.113                 | (20.4%)            | 2,128,899          | 256,176        | 14.5%                         | 2.4%  |
| ▼ Commercial Facilities Co.                | FACI.KW           | 9.1                 | 0.59                 | 8.16%             | 0.53 | 0.185       | (0.001)       | 93.9                 | 0.228                  | 0.165                 | 3.4%               | 356,399            | 65,961         | 1.8%                          | 6.5%  |
| = Int'l Financial Advisors Co.             | IFIN.KW           | 6.7                 | 0.55                 | 0.00%             | 1.26 | 0.087       | 0.000         | 21.6                 | 0.127                  | 0.082                 | (12.7%)            | 1,978,434          | 169,509        | 97.2%                         | 8.2%  |
| ▼ National Investment Co.                  | NINV.KW           | 16.1                | 0.89                 | 20.53%            | 1.30 | 0.219       | (0.008)       | 174.5                | 0.475                  | 0.211                 | (7.6%)             | 1,452,993          | 319,258        | 3.5%                          | 5.5%  |
| ▼ Kuwait Projects Co.(Holding)             | KPRO.KW           | NM                  | 1.75                 | 4.38%             | 0.73 | 0.113       | (0.003)       | 565.3                | 0.215                  | 0.099                 | 0.9%               | 8,313,048          | 962,965        | 6.2%                          | NM    |
| = Coast Invest. & Development Co.          | COAS.KW           | 27.3                | 0.86                 | 5.72%             | 1.28 | 0.087       | 0.000         | 40.6                 | 0.125                  | 0.066                 | 4.0%               | 0                  | 0              | 2.2%                          | 3.2%  |
| ▼ The Securities House Co.                 | SECH.KW           | 9.6                 | 0.55                 | 0.00%             | 1.20 | 0.056       | (0.004)       | 22.9                 | 0.105                  | 0.052                 | (21.5%)            | 2,089,119          | 115,690        | 5.8%                          | 5.7%  |
| ▼ Arzan Financial Group For Fin. & Invest. | ARZA.KW           | 8.2                 | 0.75                 | 3.44%             | 1.02 | 0.112       | (0.003)       | 89.9                 | 0.180                  | 0.109                 | (2.6%)             | 976,459            | 108,391        | 16.0%                         | 9.2%  |
| ▼ Kuwait Financial Centre                  | MARKZ.KW          | 28.6                | 0.49                 | 5.05%             | 0.82 | 0.098       | (0.001)       | 49.4                 | 0.196                  | 0.098                 | (6.3%)             | 261,171            | 25,501         | 2.4%                          | 1.7%  |
| ▲ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW           | 11.9                | 0.76                 | 7.95%             | 0.53 | 0.088       | 0.003         | 19.4                 | 0.175                  | 0.084                 | (6.9%)             | 6,550              | 557            | 1.2%                          | 6.4%  |
| ▼ First Investment Co.                     | OLAK.KW           | 32.8                | 0.26                 | 0.00%             | 1.09 | 0.029       | (0.002)       | 13.0                 | 0.104                  | 0.029                 | (53.6%)            | 3,942,510          | 116,513        | 14.7%                         | 0.8%  |
| ▲ Gulf Investment House                    | GIHK.KW           | NM                  | 3.60                 | 0.00%             | 0.96 | 0.378       | 0.002         | 153.7                | 0.464                  | 0.217                 | (4.3%)             | 91,267             | 33,160         | 1.6%                          | 0.2%  |
| ▼ A'ayan Leasing & Investment Co.          | AAYA.KW           | 11.4                | 0.92                 | 6.05%             | 1.32 | 0.124       | (0.006)       | 82.3                 | 0.204                  | 0.104                 | (6.8%)             | 16,966,994         | 2,149,054      | 63.6%                         | 8.0%  |
| ▼ Bayan Investment Co.                     | BAYK.KW           | NM                  | 0.19                 | 0.00%             | 0.76 | 0.026       | (0.000)       | 7.9                  | 0.060                  | 0.025                 | (38.0%)            | 209,431            | 5,341          | 1.8%                          | NM    |
| ▼ Osoul Investment Co.                     | OSUL.KW           | 28.5                | 0.78                 | 10.23%            | 0.44 | 0.088       | (0.001)       | 11.1                 | 0.118                  | 0.062                 | (10.0%)            | 11,196             | 996            | 0.3%                          | 2.8%  |
| = Kuwait Finance & Investment Co.          | KFSK.KW           | NM                  | 0.48                 | 0.00%             | 0.38 | 0.065       | 0.000         | 20.0                 | 0.097                  | 0.055                 | (0.3%)             | 5,660              | 366            | 0.4%                          | NM    |
| ▼ Kamco Investment Co.                     | KAMC.KW           | 6.2                 | 0.60                 | 9.35%             | 0.57 | 0.107       | (0.003)       | 36.6                 | 0.167                  | 0.089                 | 3.9%               | 851,510            | 91,578         | 10.5%                         | 9.6%  |
| ▼ National International Holding Co.       | NIHK.KW           | 19.2                | 0.66                 | 0.00%             | 0.74 | 0.114       | (0.006)       | 25.1                 | 0.167                  | 0.091                 | (12.3%)            | 298,371            | 34,184         | 25.6%                         | 3.4%  |
| ▼ UniCap Investment and Finance            | UNICAP.KW         | 17.2                | 0.51                 | 0.00%             | 0.61 | 0.046       | (0.000)       | 10.3                 | 0.079                  | 0.043                 | (24.1%)            | 4,415              | 203            | 2.6%                          | 3.0%  |
| = Al Madar Finance & Investment Co.        | MADR.KW           | 44.6                | 0.84                 | 0.00%             | 0.34 | 0.089       | 0.000         | 18.4                 | 0.120                  | 0.081                 | (22.2%)            | 2,000              | 177            | 0.1%                          | 1.9%  |
| = Al-Deera Holding                         | DEER.KW           | 12.0                | 1.15                 | 0.00%             | 0.88 | 0.159       | 0.000         | 14.6                 | 0.199                  | 0.136                 | (0.6%)             | 0                  | 0              | 0.2%                          | 9.6%  |
| ▼ Al-Safat Investment Co.                  | ALSAFAT.KW        | NM                  | 1.17                 | 0.00%             | 2.53 | 0.090       | (0.006)       | 25.4                 | 0.271                  | 0.091                 | (15.9%)            | 1,084,980          | 99,164         | 13.5%                         | NM    |
| ▲ Ektitab Holding Co.                      | EKTT.KW           | NM                  | 0.27                 | 0.00%             | 0.98 | 0.008       | 0.000         | 2.7                  | 0.020                  | 0.008                 | (19.2%)            | 287,899            | 2,322          | 30.8%                         | NM    |
| ▼ NOOR Financial Investment Co.            | NOOR.KW           | 4.2                 | 0.92                 | 3.34%             | 1.25 | 0.148       | (0.012)       | 75.5                 | 0.295                  | 0.155                 | (16.4%)            | 449,555            | 66,045         | 4.0%                          | 22.0% |
| = Tamdeen Investment Co.                   | TAMI.KW           | 15.8                | 0.66                 | 1.62%             | 0.36 | 0.605       | 0.000         | 206.0                | 0.625                  | 0.309                 | (0.8%)             | 0                  | 0              | 0.0%                          | 4.2%  |
| = Kuwait Emirates Holding Co.              | EMIRATES.KW       | 6.0                 | 0.37                 | 0.00%             | 0.63 | 0.038       | 0.000         | 6.7                  | 0.057                  | 0.026                 | 0.0%               | 0                  | 0              | 0.5%                          | 6.2%  |
| ▼ Asiya Capital Investment Co.             | ASIYA.KW          | 3.2                 | 0.46                 | 0.00%             | 0.61 | 0.051       | (0.001)       | 39.2                 | 0.071                  | 0.037                 | (11.4%)            | 5,607,912          | 285,024        | 18.1%                         | 14.4% |
| ▼ Rasiyat Holding Co.                      | RASIYAT.KW        | NM                  | 1.91                 | 0.00%             | NA   | 0.145       | (0.008)       | 21.8                 | 0.181                  | 0.080                 | (14.2%)            | 1,224,418          | 181,268        | 36.4%                         | 0.6%  |
| ▼ Alimtiyaz Investment Group               | ALIMK.KW          | NM                  | 0.32                 | 15.82%            | 1.05 | 0.053       | (0.003)       | 56.2                 | 0.138                  | 0.055                 | (29.2%)            | 2,468,578          | 131,835        | 4.4%                          | NM    |
| ▼ Manazel Holding Co.                      | MANK.KW           | 5.8                 | 0.42                 | 0.00%             | 1.37 | 0.019       | (0.001)       | 8.0                  | 0.059                  | 0.019                 | (32.0%)            | 1,786,063          | 33,131         | 6.8%                          | 7.2%  |
| ▼ National Industries Group                | NIND.KW           | 19.3                | 0.87                 | 2.58%             | 1.43 | 0.194       | (0.003)       | 424.1                | 0.314                  | 0.195                 | (10.6%)            | 6,685,322          | 1,295,937      | 6.8%                          | 4.5%  |
| ▼ Warba Capital Holding Co.                | WARBACAP.KW       | NM                  | 1.01                 | 0.00%             | 0.57 | 0.080       | (0.002)       | 8.0                  | 0.108                  | 0.070                 | (1.2%)             | 84,150             | 6,725          | 1.8%                          | NM    |
| ▼ Arabi Holding Group Co.                  | AGHC.KW           | NM                  | 2.02                 | 0.00%             | 0.31 | 0.340       | (0.030)       | 57.8                 | 0.499                  | 0.200                 | 5.6%               | 1,254,852          | 446,362        | 15.5%                         | NM    |
| ▲ Privatization Holding Co.                | KPPC.KW           | NM                  | 0.25                 | 0.00%             | 0.83 | 0.030       | 0.002         | 18.2                 | 0.063                  | 0.028                 | (16.9%)            | 19,483             | 542            | 2.1%                          | NM    |
| = Credit Rating & Collection Co.           | TAHS.KW           | NM                  | 0.75                 | 0.00%             | 0.04 | 0.022       | 0.000         | 3.6                  | 0.040                  | 0.014                 | (0.5%)             | 0                  | 0              | 0.7%                          | NM    |
| ▼ Egypt Kuwait Holding Co.                 | ECHK.KW           | 6.3                 | 2.09                 | 12.22%            | 0.20 | 0.360       | (0.008)       | 405.7                | 0.449                  | 0.350                 | (4.3%)             | 1,196,087          | 434,185        | 1.3%                          | 33.4% |
| ▼ GFH Financial Group                      | GFH.KW            | 9.1                 | 0.85                 | 6.06%             | 0.96 | 0.073       | (0.001)       | 253.5                | 0.110                  | 0.073                 | (4.5%)             | 24,263,412         | 1,737,210      | 14.8%                         | 9.4%  |
| ▼ Inovest                                  | INOV.KW           | 16.2                | 0.46                 | 0.00%             | 0.83 | 0.069       | (0.005)       | 20.8                 | 0.189                  | 0.070                 | (21.3%)            | 367,919            | 24,999         | 2.0%                          | 2.9%  |
| = Amar For Finance and Leasing Co.         | AMARF.KW          | 5.4                 | 0.60                 | 0.00%             | 0.09 | 0.064       | 0.000         | 12.4                 | 0.080                  | 0.058                 | 1.6%               | 0                  | 0              | 0.3%                          | 11.2% |
| ▼ Al-Manar Financing & Leasing Co.         | ALMANAR.KW        | 10.6                | 0.50                 | 5.92%             | 0.54 | 0.051       | (0.005)       | 13.4                 | 0.079                  | 0.049                 | (13.6%)            | 41,995             | 2,215          | 0.1%                          | 4.7%  |
| ▼ Boursa Kuwait Securities Co              | BOURSA.KW         | 19.6                | 6.04                 | 4.51%             | 0.91 | 1.886       | (0.079)       | 378.7                | 2.870                  | 1.880                 | (8.1%)             | 127,985            | 246,150        | 2.7%                          | 30.8% |
| Financial Services                         |                   | 11.9                | 0.66                 | 5.92%             |      |             |               | 3,574.4              |                        |                       | (6.8%)             | 86,897,036         | 9,448,695      |                               | 6.0%  |

## Boursa Kuwait Daily Bulletin

Tuesday, March 14, 2023

| Company                                      | Reuters<br>Ticker | Valuation Multiples |                      |                   |      | Price (KWD) |               | MKT Cap<br>(KWD Mn.) | 52 Weeks<br>High (KWD) | 52 Weeks<br>Low (KWD) | YTD-23<br>Return <sup>#</sup> | Daily Trading Data |                   | YTD-23              | ROE          |
|----------------------------------------------|-------------------|---------------------|----------------------|-------------------|------|-------------|---------------|----------------------|------------------------|-----------------------|-------------------------------|--------------------|-------------------|---------------------|--------------|
|                                              |                   | Trailing<br>P/E (X) | Trailing<br>P/BV (X) | Dividend<br>Yield | Beta | Closing     | DTD<br>Change |                      |                        |                       |                               | Volume<br>(Shrs.)  | Value<br>(KWD)    | Capital<br>Turnover |              |
| = Automated Systems Co.                      | ASCK.KW           | NM                  | 0.78                 | 0.00%             | 0.22 | 0.088       | 0.000         | 8.8                  | 0.110                  | 0.074                 | (7.6%)                        | 0                  | 0                 | 0.5%                | NM           |
| <b>Technology</b>                            |                   | <b>NM</b>           | <b>0.78</b>          | <b>0.00%</b>      |      |             |               | <b>8.8</b>           |                        |                       | <b>(7.6%)</b>                 | <b>0</b>           | <b>0</b>          |                     | <b>NM</b>    |
| ▼ Shamal Az-Zour Al-Oula Power and Water Co. | AZNOULA.KW        | 14.7                | 1.66                 | 2.23%             | 0.44 | 0.179       | (0.003)       | 196.9                | 0.229                  | 0.176                 | (4.8%)                        | 1,400,362          | 251,005           | 2.3%                | 11.3%        |
| <b>Utilities</b>                             |                   | <b>14.7</b>         | <b>1.66</b>          | <b>2.23%</b>      |      |             |               | <b>196.9</b>         |                        |                       | <b>(4.8%)</b>                 | <b>1,400,362</b>   | <b>251,005</b>    |                     | <b>11.3%</b> |
| <b>Boursa Kuwait</b>                         |                   | <b>13.6</b>         | <b>0.81</b>          | <b>2.79%</b>      |      |             |               | <b>45,004.8</b>      |                        |                       | <b>(3.72%)</b>                | <b>234,889,941</b> | <b>84,459,136</b> |                     | <b>7.8%</b>  |

## Year-to-Date 2023 Top Movers &amp; Most Active Stocks

| YTD Top % Gainers                  | Close<br>(KWD) | Percent<br>Change | YTD Top % Losers             | Close<br>(KWD) | Percent<br>Change |
|------------------------------------|----------------|-------------------|------------------------------|----------------|-------------------|
| AAN Digital Services Co.           | 0.086          | 436.6%            | First Investment Co.         | 0.029          | (53.6%)           |
| The Energy House Co.               | 0.052          | 141.9%            | Salbookh Trading Co.         | 0.008          | (46.1%)           |
| Metal & Recycling Co.              | 0.068          | 36.1%             | National Real Estate Co.     | 0.077          | (38.3%)           |
| Warba Insurance and Reinsurance Co | 0.148          | 21.3%             | Bayan Investment Co.         | 0.026          | (38.0%)           |
| Sanam Real Estate Co.              | 0.075          | 19.1%             | Jiyad Holding Co.            | 0.015          | (36.6%)           |
| YTD Most Active by Volume          | Close<br>(KWD) | Volume<br>(Shrs.) | YTD Most Active by Value     | Close<br>(KWD) | Value<br>(KWD)    |
| Kuwait Finance House               | 0.827          | 758,175,254       | Kuwait Finance House         | 0.827          | 636,249,670       |
| GFH Financial Group                | 0.073          | 515,073,595       | Agility (PWC Logistics)      | 0.570          | 216,435,723       |
| A'ayan Leasing & Investment Co.    | 0.124          | 422,190,799       | National Bank of Kuwait      | 1.068          | 185,725,954       |
| National Real Estate Co.           | 0.077          | 364,356,629       | Zain                         | 0.530          | 96,826,027        |
| Agility (PWC Logistics)            | 0.570          | 356,647,617       | Kuwait Telecommunication Co. | 0.600          | 79,813,162        |

\* Different Fiscal Year Company

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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

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