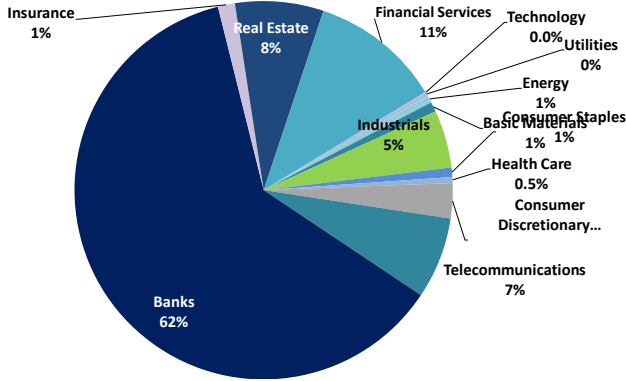


Boursa Kuwait Daily Report

December 25, 2025

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	15,077.3	24.7	10.9%
2- National Bank of Kuwait	8,891.4	14.6	13.8%
3- Boubyan Bank	3,202.3	31.7	10.7%
4- Zain	2,258.7	9.0	20.3%
5- Mabanee Co.	1,700.7	20.4	11.6%
6- Gulf Bank	1,445.3	24.8	7.0%
7- Warba Bank	1,340.5	29.1	5.6%
8- Commercial Bank of Kuwait	1,135.1	7.1	21.2%
9- Burgan Bank	860.2	18.9	5.2%
10- Ahli Bank of Kuwait	780.1	13.0	9.2%
Total	36,692	18.11	12.0%

*: ROE is calculated based on TTM 9M-2025 net profit & shareholders' equity as of 30-September-25

Top Movers and Most Active Stocks

Today's Top % Gainers	Close (KWD)	Change (KWD)	Percent Change
Tamdeen Real Estate Co.	0.469	0.029	6.6%
Kuwait National Cinema Co.	1.479	0.071	5.0%
Shuaiba Industrial Co.	0.249	0.011	4.6%
Kuwait Hotels Co.	0.260	0.009	3.6%
Hayat Communications Co.	1.063	0.033	3.2%

Today's Top % Losers	Close (KWD)	Change (KWD)	Percent Change
United Projects Group	0.230	(0.012)	(5.0%)
Advanced Technology Co.	0.599	(0.031)	(4.9%)
MENA Real Estate Co.	0.116	(0.003)	(2.5%)
Gulf Investment House	0.570	(0.014)	(2.4%)
Agility (PWC Logistics)	0.146	(0.003)	(2.0%)

Today's Most Active by Volume	Close (KWD)	Percent Change	Volume (Shares)
GFH Financial Group	0.190	0.0%	17,812,558
A'ayan Leasing & Investment Co.	0.228	3.2%	12,263,147
Kuwait Projects Co.(Holding)	0.082	(1.0%)	8,639,681
Ekttitab Holding Co.	0.039	(1.0%)	6,304,134
Agility (PWC Logistics)	0.146	(2.0%)	6,007,692

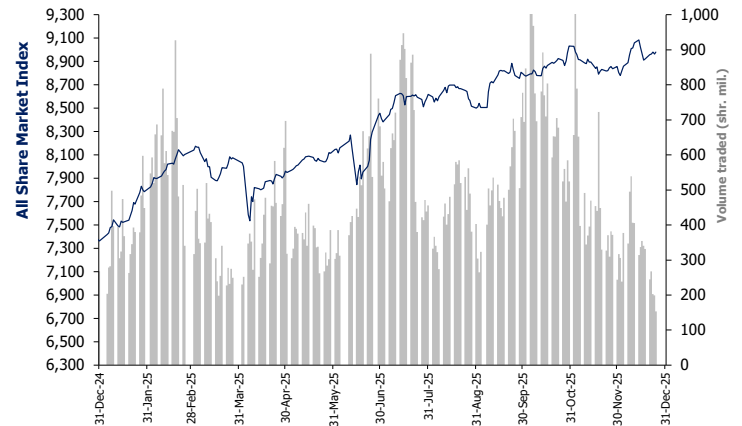
Source: Boursa Kuwait, Kamco Invest Research

Sector Returns

	Index Close	DTD	DTD % Chg	MTD % Chg	YTD % Chg
All Share Market Index	8,978.1	▲	0.2%	1.4%	21.9%
Energy	1,740.3	▼	(0.5%)	0.2%	46.4%
Basic Materials	821.6	▲	0.1%	(2.9%)	(9.8%)
Industrials	762.4	▼	(0.6%)	1.3%	5.4%
Consumer Staples	1,461.1	▲	1.9%	(7.9%)	46.3%
Health Care	570.8	▼	(2.1%)	(3.0%)	24.6%
Consumer Discretionary	2,418.4	▲	0.7%	0.1%	13.9%
Telecommunications	1,231.1	▲	0.5%	1.8%	21.0%
Banks	2,186.8	▲	0.2%	1.4%	20.8%
Insurance	1,952.9	▲	0.3%	(1.0%)	(5.0%)
Real Estate	2,086.7	▲	0.4%	4.5%	54.2%
Financial Services	1,912.9	▲	0.1%	1.0%	26.6%
Technology	989.4	▼	(1.4%)	(3.5%)	(4.9%)
Utilities	392.1	=	0.0%	(4.5%)	(1.3%)

Market Breadth	▲ 54	▼ 48	▬ 37		
Benchmark Return	Closing Value	DTD Chg	DTD % Chg	MTD % Chg	YTD % Chg
Premier Market Index	9,595.75	16.9	0.2%	1.8%	22.4%
Main 50 Index	8,700.29	5.2	0.1%	3.1%	27.8%
Main Market Index	8,276.51	15.8	0.2%	(0.5%)	19.8%
All Share Market Index	8,978.07	16.0	0.2%	1.4%	21.9%
Market Cap (KWD Mn)	53,821.16	89.59	0.2%	1.4%	23.9%

Index Performance relative to Volume



Market Trading Data and Volatility

Trading Indicators	Today's Value	DTD Chg	DTD % Chg	Average Daily YTD 2025	2024
Volume (Shrs Mn)	152.6	(46.0)	(23.2%)	479.3	276.6
Value Traded (KWD Mn)	43.5	(12.93)	(22.9%)	108.2	60.0
No. of Trades	11,319	(3,310.0)	(22.6%)	24,611	15,817

Today's Most Active by Value	Close (KWD)	Percent Change	Value (KWD)
GFH Financial Group	0.190	0.0%	3,392,315
A'ayan Leasing & Investment Co.	0.228	3.2%	2,766,206
Kuwait Finance House	0.816	0.1%	2,354,748
Mabanee Co.	1.150	(0.1%)	1,998,791
Kuwait Real Estate Co.	0.390	1.3%	1,870,957

Boursa Kuwait - Premier Market

Thursday, December 25, 2025

Premier Market Stocks	Closing Price			Market Capitalization			Valuation Multiples				YTD-25 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	ROE	YTD-25 Price Return	Volume (Mn Shrs)	Value (KWD Mn)
▲ National Bank of Kuwait	1.017	0.005	0.5%	8,891	20.0%	16.5%	14.6	2.01	3.4%	1.22	13.8%	19.2%	1,282.48	1,281.78
▼ Gulf Bank	0.362	(0.001)	(0.3%)	1,445	3.3%	2.7%	24.8	1.72	2.8%	1.06	7.0%	16.6%	2,052.94	692.64
▲ Ahli Bank	0.298	0.001	0.3%	780	1.8%	1.4%	13.0	1.19	3.3%	0.66	9.2%	20.3%	774.98	228.52
= Kuwait International Bank	0.278	0.000	0.0%	497	1.1%	0.9%	18.2	1.34	1.7%	1.01	7.4%	59.5%	2,721.43	682.31
▼ Burgan Bank	0.226	(0.002)	(0.9%)	860	1.9%	1.6%	18.9	0.97	2.7%	1.09	5.2%	35.0%	1,467.55	346.07
▲ Kuwait Finance House	0.816	0.001	0.1%	15,077	33.9%	28.0%	24.7	2.69	2.7%	1.35	10.9%	18.1%	2,943.84	2,284.55
= Boubyan Bank	0.726	0.000	0.0%	3,202	7.2%	5.9%	31.7	3.39	1.4%	1.03	10.7%	35.9%	622.84	418.60
▼ Kuwait Investment Co.	0.243	(0.002)	(0.8%)	134	0.3%	0.2%	6.7	0.98	5.3%	0.97	14.7%	40.5%	729.83	146.03
▼ National Investments Co	0.295	(0.005)	(1.7%)	235	0.5%	0.4%	10.4	1.02	7.4%	1.33	9.8%	16.1%	702.61	184.28
▼ Kuwait Projects Co. (Holding)	0.082	(0.001)	(1.0%)	412	0.9%	0.8%	24.9	0.63	0.0%	0.80	2.5%	(13.3%)	2,113.72	194.05
▲ Arzan Financial Group for Financing & In	0.366	0.009	2.5%	332	0.7%	0.6%	16.1	1.55	0.8%	1.04	9.6%	38.1%	2,882.78	879.63
▲ Aayan Leasing and Investment	0.228	0.007	3.2%	151	0.3%	0.3%	7.8	1.30	3.3%	1.27	16.7%	45.2%	1,461.45	268.67
▲ Kuwait Real Estate Co.	0.390	0.005	1.3%	42	0.1%	0.1%	3.3	0.22	0.0%	0.97	6.5%	52.3%	2,236.63	778.36
▲ Salhia Real Estate Co.	0.398	0.001	0.3%	248	0.6%	0.5%	29.0	1.38	3.6%	0.37	4.8%	4.7%	367.30	151.28
▼ Mabanee Co.	1.150	(0.001)	(0.1%)	1,701	3.8%	3.2%	20.4	2.37	1.2%	1.00	11.6%	60.0%	308.49	276.43
= The Commercial Real Estate Co.	0.204	0.000	0.0%	387	0.9%	0.7%	25.9	1.30	1.4%	0.65	5.0%	42.0%	815.34	154.35
▲ National Industries Group (Holding)	0.302	0.001	0.3%	764	1.7%	1.4%	10.8	1.32	3.3%	1.42	12.3%	27.9%	1,761.92	460.64
▲ Gulf Cable and Electrical Industries	2.117	0.006	0.3%	441	1.0%	0.8%	19.3	1.35	3.3%	0.98	7.0%	17.6%	70.99	146.95
▲ Heavy Engineering Industries and Shipb	0.842	0.003	0.4%	152	0.3%	0.3%	15.8	1.97	4.2%	0.67	12.4%	0.4%	167.37	146.93
= Boubyan Petrochemical Co.	0.591	0.000	0.0%	316	0.7%	0.6%	15.4	1.32	6.7%	0.72	8.6%	(9.1%)	230.54	150.45
▼ Agility Public Warehousing Co.	0.146	(0.003)	(2.0%)	373	0.8%	0.7%	NM	0.61	6.5%	1.57	NM	(40.9%)	3,334.27	599.99
▲ Mobile Telecommunications Co.	0.522	0.002	0.4%	2,259	5.1%	4.2%	9.0	1.83	11.5%	1.21	20.3%	11.3%	881.93	435.74
▲ Human Soft Holding Co.	2.615	0.005	0.2%	352	0.8%	0.7%	9.7	3.50	13.3%	0.50	36.1%	(3.9%)	94.47	239.02
▲ IFA Hotels & Resorts Co.	1.064	0.003	0.3%	310	0.7%	0.6%	15.4	6.35	0.0%	0.77	41.2%	(27.0%)	295.17	346.91
▲ Jazeera Airways Co.	1.689	0.004	0.2%	372	0.8%	0.7%	19.7	7.61	2.4%	0.76	38.6%	67.6%	138.08	183.66
= GFH Financial Group BSC	0.190	0.000	0.0%	728	1.6%	1.4%	17.9	2.29	2.4%	0.95	12.8%	93.9%	6,482.40	928.18
= Warba Bank	0.298	0.000	0.0%	1,340	3.0%	2.5%	29.1	1.64	0.0%	1.00	5.6%	67.4%	4,822.57	1,097.81
▼ Kuwait Telecommunication Co.	0.686	(0.002)	(0.3%)	685	1.5%	1.3%	21.1	2.96	5.1%	0.64	14.0%	27.5%	259.83	150.10
▲ Mezzan Holding Co.	1.346	0.026	2.0%	418	0.9%	0.8%	24.8	3.35	1.9%	0.47	13.5%	49.6%	146.18	168.72
▼ Integrated holding Co.	0.446	(0.003)	(0.7%)	113	0.3%	0.2%	16.1	1.81	5.6%	0.55	11.2%	(3.0%)	298.28	160.81
▲ Boursa Kuwait Securities Co.	3.753	0.013	0.3%	754	1.7%	1.4%	28.1	10.16	2.2%	0.93	36.2%	63.2%	58.04	182.05
▲ Ali Alghanim Sons Automotive Co.	1.142	0.002	0.2%	412	0.9%	0.8%	13.3	4.35	5.5%	0.48	32.8%	46.0%	256.83	293.57
▼ Beyout Investment Group Holding Co.	0.412	(0.002)	(0.5%)	124	0.3%	0.2%	15.5	2.37	8.1%	0.48	15.3%	0.0%	385.47	152.07
= Action Energy Company K.S.C.C	0.237	0.000	0.0%	134	0.3%	0.2%	33.7	3.05	0.0%	NA	9.0%	NA	75.52	18.38
Subtotal- Premier Market Stocks	9,595.75	16.85	0.2%	44,442	100%	83%	17.9	1.76	3.62%		10.4%	22.4%	43,244.07	14,811.15
Rest of the Market				9,379		17%	12.2	1.17	1.74%		7.3%		73,218.16	11,488.36

Boursa Kuwait Daily Bulletin

Thursday, December 25, 2025

Company	Reuters Ticker	Valuation Multiples				Price (KWD)			MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return #	Daily Trading Data			YTD-25 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change	Volume (Shrs.)					Value (KWD)	YTD-25			
= Senergy Holding Co.	SENE.KW	NM	2.48	0.00%	1.07	0.115	0.000	23.0	0.143	0.036	91.0%	187,607	21,424	556.7%	2.6%		
▼ Independent Petroleum Group	IPGK.KW	10.9	0.95	6.49%	0.27	0.590	(0.012)	106.7	0.834	0.471	24.7%	10,922	6,444	2.5%	8.7%		
= National Petroleum Services Co.	NAPS.KW	8.8	2.78	4.24%	0.18	1.600	0.000	155.2	1.885	0.830	77.8%	1,657	2,545	2.1%	31.6%		
= The Energy House Co.	ENER.KW	NM	3.96	0.00%	0.76	0.253	0.000	11.5	0.350	0.142	70.9%	15,401	3,792	1113.8%	NM		
= Burgan Co. for Drilling, Tdg. & Maint. *	ABAR.KW	12.8	0.62	0.00%	0.24	0.190	0.000	48.1	0.235	0.131	16.6%	28,414	5,317	83.7%	4.8%		
Energy		10.9	2.48	5.37%				344.4			46.4%	244,001	39,521		11.7%		
▲ Kuwait Foundry Co.	KFDC.KW	18.6	2.52	6.27%	0.49	0.638	0.010	41.5	0.720	0.550	2.4%	100	64	19.3%	13.5%		
= Boubyan Petrochemicals Co.*	BPCC.KW	15.4	1.32	6.73%	0.72	0.591	0.000	316.1	0.720	0.585	(9.1%)	823,464	486,654	43.1%	8.6%		
= Al Kout for Industrial Projects Co.	ALKK.KW	14.9	2.89	6.66%	0.12	1.051	0.000	106.0	2.145	0.885	(15.9%)	0	0	0.1%	19.4%		
Basic Materials		15.4	2.52	6.66%				463.6			(9.8%)	823,564	486,718		10.2%		
▲ Specialities Group Holding Co.	SPEC.KW	14.5	0.97	1.16%	0.70	0.166	0.001	33.3	0.189	0.112	37.7%	25,087	4,064	199.2%	6.7%		
▼ Kuwait Cement Co.	KCEM.KW	59.1	1.31	1.36%	0.64	0.428	(0.006)	305.2	0.441	0.209	88.5%	593,847	253,816	13.1%	2.2%		
▲ Gulf Cable & Electrical Ind. Co.	CABL.KW	19.3	1.35	3.28%	0.98	2.117	0.006	440.7	2.360	1.620	17.6%	362,358	764,296	34.1%	7.0%		
▲ Heavy Eng'g Ind. & Shipbuilding Co.	SHIP.KW	15.8	1.97	4.16%	0.67	0.842	0.003	151.8	0.970	0.803	0.4%	644,023	545,727	92.9%	12.4%		
▼ Kuwait Portland Cement Co.	PCEM.KW	26.1	0.87	7.74%	0.43	0.646	(0.004)	64.7	0.843	0.635	(20.3%)	47,702	30,575	15.2%	3.3%		
▲ Shuaiba Industrial Co.	PAPE.KW	41.4	1.38	4.75%	0.25	0.249	0.011	24.7	0.427	0.159	17.5%	23,892	5,722	93.1%	3.3%		
= Metal & Recycling Co.	MRCK.KW	69.2	1.67	0.00%	0.22	0.146	0.000	13.2	0.233	0.085	21.7%	349	49	112.7%	2.4%		
▲ ACICO Industries Co.	ACIC.KW	71.2	3.81	0.00%	0.63	0.340	0.003	112.3	0.390	0.054	315.1%	1,860,777	639,133	567.6%	5.4%		
= National Industries Co.	NIBM.KW	19.7	0.88	4.53%	0.22	0.220	0.000	79.0	0.294	0.167	24.3%	0	0	4.3%	4.4%		
▼ Equipment Holding Co.	EQUI.KW	NM	5.92	0.00%	1.03	0.621	(0.006)	15.5	0.672	0.138	686.1%	469,340	294,543	2580.4%	NM		
= National Co. for Consumer Industries	NCCI.KW	31.5	1.11	0.00%	0.27	0.114	0.000	34.2	0.129	0.090	8.6%	2,055,708	234,352	437.9%	3.5%		
▼ Agility (PWC Logistics)	AGLT.KW	NM	0.61	6.52%	1.57	0.146	(0.003)	372.6	0.276	0.132	(40.9%)	6,007,692	879,256	130.6%	NM		
▼ National Cleaning Co.	CLEA.KW	23.6	0.96	0.00%	0.82	0.123	(0.001)	30.7	0.192	0.045	102.3%	1,045,570	129,245	742.3%	4.1%		
= Kuwait & Gulf Link Transport Co.	KGLK.KW	NM	3.07	0.00%	0.80	0.077	0.000	21.2	0.133	0.045	26.9%	791,459	60,754	329.4%	NM		
▼ Kuwait Co. For Process Plant Const. & Cont.	KCPC.KW	13.0	1.37	4.16%	0.48	0.353	(0.001)	48.2	0.370	0.276	9.3%	105,437	37,076	20.6%	10.6%		
▲ Humansoft Holding Co.	HUMN.KW	9.7	3.50	13.33%	0.50	2.615	0.005	352.4	2.809	2.332	(3.9%)	432,177	1,127,087	70.1%	36.1%		
= Gulf Franchising Co.	GFCI.KW	NM	11.61	0.00%	1.26	0.340	0.000	13.6	0.420	0.078	309.6%	0	0	5.0%	NM		
▼ Combined Group Contracting Co.	CGCK.KW	11.7	2.74	2.72%	0.71	1.099	(0.001)	188.0	1.145	0.574	69.1%	709,176	779,367	111.0%	23.4%		
▼ United Projects Group	UPAC.KW	NM	0.83	0.00%	0.24	0.230	(0.012)	86.9	0.345	0.132	48.4%	13,400	3,082	14.8%	NM		
= Mubarrad Holding Co.	MBRD.KW	14.0	0.93	4.31%	0.91	0.116	0.000	19.0	0.135	0.080	23.4%	194,100	22,172	206.5%	6.6%		
▼ Integrated holding Co.	INTEGRATED.KW	16.1	1.81	5.61%	0.55	0.446	(0.003)	112.8	0.625	0.446	(3.0%)	1,795,852	802,764	117.9%	11.2%		
▲ Umm Al-Qaiwain General Investments Co.	QIC.KW	8.7	0.81	3.65%	0.19	0.136	0.001	49.4	0.270	0.079	60.8%	106,477	14,389	24.7%	9.3%		
▼ Jassim Transport & Stevedoring Co.	JTC.KW	10.0	1.17	5.86%	0.07	0.444	(0.005)	66.6	0.472	0.360	16.5%	5,800	2,595	33.4%	11.7%		
Industrials		17.7	1.35	4.31%				2,636.1			5.4%	17,290,223	6,630,063		NM		

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Thursday, December 25, 2025

Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return #	Daily Trading Data			YTD-25 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)	YTD-25		
= Livestock Transport & Trading Co.	CATT.KW	NM	1.11	0.00%	0.28	0.113	0.000	23.6	0.155	0.092	5.6%	68,842	7,718	105.8%	NM	
▲ Mezzan Holding Co.	MEZZ.KW	24.8	3.35	1.85%	0.47	1.346	0.026	418.3	1.800	0.760	49.6%	611,874	811,267	47.0%	13.5%	
Consumer Staples		24.8	2.23	1.85%				441.9			46.3%	680,716	818,985		6.1%	
▼ Advanced Technology Co.	ATCK.KW	NM	1.65	2.78%	NA	0.599	(0.031)	107.8	0.935	0.324	84.8%	17,861	11,248	4.5%	NM	
▼ Al-Maidan Clinic For Oral Health Services Co.	MIDAN.KW	24.3	1.87	1.83%	0.07	0.819	(0.001)	165.8	0.910	0.548	2.8%	6,140	5,023	3.0%	7.7%	
Health Care		24.3	1.76	2.31%				273.7			24.6%	24,001	16,271		0.9%	
▲ Kuwait National Cinema Co.	KCIN.KW	7.6	1.37	4.91%	0.29	1.479	0.071	137.0	1.502	1.005	27.5%	10	15	1.6%	18.0%	
▲ Kuwait Hotels Co.	KHOT.KW	13.1	1.95	0.00%	NA	0.260	0.009	14.7	0.365	0.166	49.4%	23,465	5,941	21.4%	14.9%	
▲ IFA Hotels & Resorts Co.*	IFAH.KW	15.4	6.35	0.00%	0.77	1.064	0.003	309.8	2.034	0.769	(27.0%)	636,492	676,146	101.4%	41.2%	
▼ Oula Fuel Marketing Co.	OULA.KW	17.5	1.56	1.73%	0.62	0.289	(0.001)	128.6	0.700	0.250	(10.5%)	304,559	87,934	662.8%	8.9%	
▲ Kuwait Resorts Co.	MUNK.KW	NM	0.76	2.09%	0.76	0.134	0.001	29.0	0.157	0.101	23.2%	1	0	28.9%	NM	
▲ Jazeera Airways Co.	JAZK.KW	19.7	7.61	2.37%	0.76	1.689	0.004	371.6	1.900	0.891	67.6%	29,792	49,950	62.8%	38.6%	
▲ Soor Fuel Marketing Co.	SOOR.KW	25.9	1.18	2.54%	0.52	0.276	0.003	116.1	0.441	0.197	26.4%	107,429	29,718	34.5%	4.6%	
= Future Kid Entertainment and R.E Co.	KIDK.KW	52.5	0.98	2.53%	0.25	0.117	0.000	14.0	0.147	0.098	8.2%	327,116	38,614	309.2%	1.9%	
= Al Eid Food Co.	ALEID.KW	12.2	1.44	6.02%	0.17	0.216	0.000	67.5	0.251	0.201	(14.1%)	0	0	126.9%	11.8%	
▲ Palms Agro Production Co.	PAPK.KW	19.4	2.26	2.34%	0.34	0.254	0.005	13.3	0.555	0.195	13.4%	37,554	9,277	331.9%	11.6%	
▲ Ali Alghanim Sons Automotive Co.	ALG.KW	13.3	4.35	5.54%	0.48	1.142	0.002	412.0	1.155	0.774	46.0%	746,356	850,996	71.2%	32.8%	
Consumer Discretionary		16.5	1.56	2.53%				1,614			13.9%	2,212,774	1,748,591		15.5%	
▲ Zain	ZAIN.KW	9.0	1.83	11.49%	1.21	0.522	0.002	2,258.7	0.543	0.441	11.3%	204,844	106,938	20.4%	20.3%	
▲ National Mobile Telecom Co.	OORE.KW	9.5	1.18	6.26%	0.57	1.430	0.020	716.7	1.489	0.988	34.3%	55,837	79,491	4.2%	12.4%	
▼ Kuwait Telecommunication Co.	STC.KW	21.1	2.96	5.10%	0.64	0.686	(0.002)	685.1	0.699	0.519	27.5%	363,078	248,975	26.0%	14.0%	
▲ Hayat Communications Co.	DIGITUS.KW	NM	20.73	0.00%	0.93	1.063	0.033	92.8	1.097	0.062	1,418.6%	593,206	625,821	238.9%	NM	
Telecommunications		9.5	2.40	6.26%				3,753.3			21.0%	1,216,965	1,061,225		17.1%	
▲ National Bank of Kuwait	NBKK.KW	14.6	2.01	3.44%	1.22	1.017	0.005	8,891.4	1.116	0.832	19.2%	1,463,650	1,488,589	14.7%	13.8%	
▼ Gulf Bank	GBKK.KW	24.8	1.72	2.76%	1.06	0.362	(0.001)	1,445.3	0.380	0.279	16.6%	244,862	88,852	51.4%	7.0%	
▼ Commercial Bank of Kuwait	CBKK.KW	7.1	1.52	9.58%	0.36	0.518	(0.001)	1,135.1	0.852	0.495	(7.0%)	31,445	16,318	1.2%	21.2%	
▲ Ahli Bank of Kuwait	ABKK.KW	13.0	1.19	3.34%	0.66	0.298	0.001	780.1	0.314	0.248	20.3%	2,025,586	601,393	29.6%	9.2%	
= Kuwait International Bank	KIBK.KW	18.2	1.34	1.68%	1.01	0.278	0.000	497.2	0.296	0.174	59.5%	1,622,334	450,289	152.2%	7.4%	
▼ Burgan Bank	BURG.KW	18.9	0.97	2.65%	1.09	0.226	(0.002)	860.2	0.289	0.168	35.0%	3,413,746	774,320	38.6%	5.2%	
▲ Kuwait Finance House	KFH.KW	24.7	2.69	2.67%	1.35	0.816	0.001	15,077.3	0.835	0.667	18.1%	2,883,297	2,354,748	15.9%	10.9%	
= Boubyan Bank	BOUK.KW	31.7	3.39	1.38%	1.03	0.726	0.000	3,202.3	0.746	0.534	35.9%	763,459	555,055	14.1%	10.7%	
= Warba Bank	WARB.KW	29.1	1.64	0.00%	1.00	0.298	0.000	1,340.5	0.305	0.177	67.4%	4,998,996	1,490,315	107.2%	5.6%	
Banks		18.9	1.64	2.72%				33,229.3			20.8%	17,447,375	7,819,880		11.2%	

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Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return #	Daily Trading Data			YTD-25 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)	YTD-25		
= Kuwait Insurance Co.	KINS.KW	10.8	0.71	5.89%	0.08	0.645	0.000	119.2	0.650	0.490	9.3%	1,013	644	8.2%	6.6%	
= Gulf Insurance Group	GINS.KW	13.1	0.95	2.76%	0.09	0.830	0.000	235.5	1.405	0.830	(26.5%)	0	0	0.1%	7.2%	
= Ahleiah Insurance Co.	AINS.KW	8.4	1.14	1.66%	0.14	0.830	0.000	195.9	0.937	0.678	1.0%	5,000	4,101	3.1%	13.5%	
▲ Warba Insurance and Reinsurance Co.	WINSRE.KW	9.5	0.82	6.57%	0.42	0.177	0.001	43.3	0.197	0.133	7.9%	18,636	3,294	21.0%	8.7%	
▲ Kuwait Reinsurance Co.	KWRE.KW	7.2	1.22	2.45%	0.11	0.405	0.004	125.9	0.484	0.305	19.8%	1,695	705	1.8%	17.1%	
▲ First Takaful Insurance Co.	FTIK.KW	NM	2.38	0.00%	0.45	0.214	0.006	22.8	0.274	0.130	28.9%	713,610	153,245	87.8%	NM	
= Wethaq Takaful Insurance Co.	WETH.KW	31.8	2.57	0.00%	0.55	0.113	0.000	12.5	0.179	0.033	114.0%	1,210,920	137,933	883.6%	8.1%	
= Bahrain Kuwait Insurance Co.	BKIK.KW	7.0	0.78	10.43%	0.01	0.191	0.000	28.5	0.191	0.191	0.00%	0	0	0.0%	11.1%	
Insurance		9.5	1.04	4.33%				783.6			(5.0%)	1,950,874	299,922		9.9%	
▼ Sokouk Holding Co.	SHCK.KW	10.7	1.25	0.00%	1.13	0.081	(0.001)	46.3	0.093	0.043	59.8%	303,440	24,496	210.4%	11.7%	
▲ Kuwait Real Estate Co.	KREK.KW	3.3	0.22	0.00%	0.97	0.390	0.005	41.5	0.449	0.218	52.3%	4,825,433	1,870,957	2101.2%	6.5%	
▲ United Real Estate Co.	UREK.KW	79.3	1.84	0.00%	0.58	0.260	0.001	371.9	0.290	0.101	128.1%	3,199,329	834,114	53.6%	2.3%	
▼ National Real Estate Co.	NREK.KW	NM	0.57	0.00%	1.22	0.075	(0.001)	162.7	0.094	0.068	12.3%	1,781,967	132,837	55.1%	NM	
▲ Salhia Real Estate Co.	SREK.KW	29.0	1.38	3.64%	0.37	0.398	0.001	248.0	0.435	0.379	4.7%	1,956,531	777,153	58.9%	4.8%	
▲ Tamdeen Real Estate Co.	TAMK.KW	9.9	0.67	3.55%	0.20	0.469	0.029	188.3	0.477	0.323	26.8%	49,038	22,296	3.0%	6.8%	
▲ Ajjal Real Estate Entertainment Co.	AREC.KW	10.7	0.49	6.12%	0.44	0.325	0.008	68.0	0.335	0.233	19.9%	30,505	9,786	10.5%	4.6%	
▲ Arab Real Estate Co.	ARAB.KW	NM	1.97	1.13%	1.19	0.219	0.005	84.5	0.315	0.066	224.9%	3,893,649	843,635	734.5%	NM	
▼ AL-Enma'a Real Estate Co.*	ENMA.KW	11.0	0.86	0.00%	0.69	0.088	(0.001)	30.8	0.102	0.065	6.8%	111,743	9,821	158.4%	7.8%	
▼ Mabanee Co.	MABK.KW	20.4	2.37	1.22%	1.00	1.150	(0.001)	1,700.7	1.185	0.719	60.0%	1,730,654	1,998,791	20.9%	11.6%	
▲ Injazzat Real Estate Development Co.	INJA.KW	24.1	0.98	2.81%	0.30	0.174	0.004	58.9	0.235	0.093	72.3%	10	2	37.7%	4.1%	
= The Commercial Real Estate Co.	TIJK.KW	25.9	1.30	1.40%	0.65	0.204	0.000	386.8	0.233	0.141	42.0%	2,067,675	422,663	43.0%	5.0%	
= Sanam Real Estate Co.	SANK.KW	26.1	1.90	0.00%	0.47	0.209	0.000	46.1	0.236	0.127	91.7%	137,465	28,575	335.6%	7.3%	
▼ A'ayan Real Estate Co.	AYRE.KW	17.6	0.92	3.60%	0.69	0.139	(0.001)	57.8	0.157	0.080	53.8%	728,707	100,789	238.4%	5.2%	
▼ Aqar Real Estate Investment Co.	AQAR.KW	12.8	0.71	3.07%	0.07	0.097	(0.001)	22.7	0.114	0.068	31.8%	61,627	5,965	174.9%	5.6%	
▲ Kuwait Real Estate Holding Co.	ALAQ.KW	5.8	2.32	0.00%	0.41	0.063	0.001	11.8	0.086	0.030	77.2%	24,300	1,510	242.4%	40.2%	
▲ MAZAYA Holding Co.	MAZA.KW	48.3	0.88	0.00%	1.05	0.075	(0.000)	40.6	0.096	0.053	1.8%	198,170	14,955	173.7%	1.8%	
▼ Tijara Real Estate & Investment Co.	TIJA.KW	16.1	0.86	5.11%	0.54	0.098	(0.000)	36.2	0.112	0.059	46.8%	49,115	4,809	125.5%	5.3%	
▼ Arkan Al-Kuwait Real Estate Co. *	ARKK.KW	61.5	2.01	1.95%	0.22	0.307	(0.003)	95.6	0.382	0.092	174.1%	181,199	55,734	194.6%	3.3%	
= Al-Argan International Real Estate Co.	ARGK.KW	NM	0.45	0.00%	0.46	0.114	0.000	33.2	0.187	0.074	48.0%	4,322,034	491,305	548.6%	NM	
▲ Munshaat Real Estate Projects Co.	MUNS.KW	9.5	2.17	0.00%	0.71	0.242	0.002	77.9	0.256	0.119	100.0%	601	146	102.4%	22.8%	
▼ Kuwait Business Town Real Estate Co.	KBTK.KW	21.2	1.23	3.05%	1.12	0.099	(0.001)	58.9	0.216	0.074	23.2%	757,752	74,465	1156.4%	5.8%	
▼ MENA Real Estate Co. *	MENK.KW	NM	1.24	0.00%	0.88	0.116	(0.003)	22.0	0.153	0.101	(23.7%)	680,303	79,502	601.9%	1.4%	
▼ Real Estate Trade Centers Co.	MARA.KW	15.4	3.09	0.00%	0.47	0.431	(0.002)	59.8	2.660	0.050	591.8%	3,079,422	1,338,432	451.3%	20.1%	
▲ Mashaer Holding Co.	MASHAER.KW	12.5	1.14	0.00%	0.54	0.114	0.001	18.3	0.132	0.070	46.9%	140,876	15,871	328.2%	9.2%	
= Al Masaken Intl. Real Estate Dev. Co.	MASKN.KW	NM	37.09	0.00%	0.40	0.055	0.000	5.4	0.074	0.036	38.5%	0	0	517.3%	NM	
▲ Dalqan Real Estate Co.	DALQ.KW	4.7	1.55	0.00%	0.10	0.175	0.001	11.6	0.338	0.159	(5.6%)	502,296	87,474	437.4%	32.7%	
▼ Dar Al Thuraya Real Estate Co.	THURY.KW	11.6	1.38	0.00%	0.03	0.192	(0.001)	28.1	0.369	0.090	77.8%	46,824	8,796	36.0%	11.9%	
▲ Osos Holding Group Co.	OSOS.KW	5.6	1.14	0.00%	0.34	0.190	0.003	20.7	0.249	0.111	52.0%	23,810	4,549	48.6%	20.2%	
▲ KFH Capital REIT	BAITAKREIT.KW	NA	NA	0.24%	0.09	1.236	0.002	29.2	1.311	1.108	9.8%	6,323	7,828	38.3%	NA	
Real Estate		14.1	1.24	3.05%				4,064.6			54.2%	30,890,798	9,267,257		4.9%	

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Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return #	Daily Trading Data			YTD-25 Capital Turnover	ROE
		Trailing P/E (X)	Trailing P/BV (X)	Dividend Yield	Beta	Closing	DTD Change					Volume (Shrs.)	Value (KWD)	YTD-25		
▼ Kuwait Investment Co.	KINV.KW	6.7	0.98	5.32%	0.97	0.243	(0.002)	134.0	0.256	0.156	40.5%	2,506,070	608,965	132.4%	14.7%	
▼ Commercial Facilities Co.	FACI.KW	10.2	0.84	6.96%	0.52	0.271	(0.001)	137.6	0.289	0.230	11.1%	445,783	120,907	15.4%	8.2%	
▼ Int'l Financial Advisors Co.	IFIN.KW	18.4	1.97	0.00%	1.24	0.463	(0.001)	251.2	0.516	0.334	21.8%	1,707,481	791,276	361.1%	10.7%	
▼ National Investment Co.	NINV.KW	10.4	1.02	7.45%	1.33	0.295	(0.005)	235.1	0.346	0.220	16.1%	1,723,069	510,399	88.2%	9.8%	
▼ Kuwait Projects Co.(Holding)	KPRO.KW	24.9	0.63	0.00%	0.80	0.082	(0.001)	412.2	0.105	0.083	(13.3%)	8,639,681	714,448	42.3%	2.5%	
▲ Coast Invest. & Development Co.	COAS.KW	42.9	0.66	0.00%	1.23	0.071	0.001	32.8	0.084	0.055	(2.8%)	1,735,523	122,194	98.5%	1.5%	
▲ The Securities House Co.	SECH.KW	28.0	0.80	0.00%	1.19	0.082	0.000	32.6	0.100	0.060	12.6%	755,670	61,147	281.1%	2.9%	
▲ Arzan Financial Group For Fin. & Invest.	ARZA.KW	16.1	1.55	0.79%	1.04	0.366	0.009	332.1	0.400	0.238	38.1%	2,838,204	1,030,991	317.7%	9.6%	
= Kuwait Financial Centre	MARKZ.KW	7.6	0.72	4.32%	0.80	0.161	0.000	81.3	0.179	0.126	6.6%	113,303	18,170	73.6%	9.5%	
▼ Kuwait & M.E. Financial Inv. Co.	KMEF.KW	11.4	1.29	0.00%	0.57	0.154	(0.002)	33.9	0.337	0.104	(42.5%)	351,598	54,728	264.8%	11.4%	
▲ First Investment Co.	OLAK.KW	4.1	1.19	0.00%	1.14	0.130	0.001	58.0	0.168	0.031	178.4%	2,185,546	285,020	1129.0%	28.7%	
▼ Gulf Investment House	GIHK.KW	63.1	4.75	0.00%	0.91	0.570	(0.014)	231.7	0.870	0.488	(8.5%)	252,101	145,030	31.5%	7.5%	
▲ A'ayan Leasing & Investment Co.	AAYA.KW	7.8	1.30	3.29%	1.27	0.228	0.007	151.4	0.245	0.138	45.2%	12,263,147	2,766,206	220.1%	16.7%	
▲ Bayan Investment Co.	BAYK.KW	21.4	1.31	0.00%	0.74	0.077	0.001	18.2	0.097	0.047	24.8%	536,913	41,614	148.7%	6.1%	
= Osoul Investment Co.	OSUL.KW	18.5	2.29	4.02%	0.45	0.249	0.000	31.5	0.384	0.116	80.4%	42,231	10,259	121.1%	12.4%	
▲ Kuwait Finance & Investment Co.	KFSK.KW	NM	1.23	0.00%	0.33	0.145	0.001	35.6	0.225	0.139	13.3%	91,134	13,051	71.7%	0.2%	
▼ Kamco Investment Co.	KAMC.KW	8.0	1.03	2.43%	0.63	0.206	(0.002)	70.5	0.227	0.098	67.5%	892,823	182,189	162.6%	12.8%	
= National International Holding Co.	NIHK.KW	12.6	0.79	0.00%	0.79	0.142	0.000	35.3	0.368	0.116	(59.1%)	890,624	124,658	387.5%	6.3%	
▼ UniCap Investment and Finance	UNICAP.KW	NM	4.09	0.00%	0.67	0.305	(0.002)	68.2	0.403	0.198	27.6%	121,147	36,846	161.3%	NM	
▲ Al Madar Finance & Investment Co.	MADR.KW	NM	1.17	0.00%	0.32	0.126	0.003	26.1	0.185	0.083	12.5%	4,585,605	588,067	246.6%	NM	
▲ Al-Deera Holding	DEER.KW	13.6	1.57	0.80%	0.86	0.626	0.007	64.6	0.872	0.267	65.2%	899,337	558,797	417.8%	11.5%	
▼ Al-Safat Investment Co.	ALSAFAT.KW	16.1	2.39	1.81%	2.02	0.270	(0.003)	85.7	0.312	0.090	143.2%	267,713	72,529	612.2%	14.9%	
▼ Ektitab Holding Co.	EKTT.KW	NM	10.99	0.00%	1.00	0.039	(0.000)	12.5	0.050	0.012	159.6%	6,304,134	247,713	1505.6%	NM	
▲ NOOR Financial Investment Co.	NOOR.KW	6.1	1.34	8.01%	1.22	0.432	0.012	220.5	0.504	0.264	49.5%	40,435	17,236	77.5%	22.2%	
= Tamdeen Investment Co.	TAMI.KW	13.6	0.61	4.40%	0.35	1.102	0.000	220.4	1.300	0.650	13.0%	0	0	1.0%	4.5%	
▲ Kuwait Emirates Holding Co.	EMIRATES.KW	NM	2.05	0.00%	0.47	0.150	0.003	26.4	0.500	0.042	154.7%	73,645	10,966	252.7%	0.9%	
= Asiya Capital Investment Co.	ASIYA.KW	NM	0.57	0.00%	0.66	0.048	0.000	39.1	0.062	0.029	14.6%	298,593	14,305	166.2%	NM	
= Rasiyat Holding Co.	RASIYAT.KW	59.3	4.82	0.00%	NA	0.403	0.000	60.5	0.445	0.333	6.1%	1,033,695	414,502	210.0%	8.1%	
▼ Alimtiqaz Investment Group	ALIMK.KW	NM	0.62	0.00%	1.03	0.060	(0.000)	68.4	0.080	0.030	(3.2%)	852,861	51,325	272.4%	NM	
= Manazel Holding Co.	MANK.KW	14.0	1.80	0.00%	1.35	0.062	0.000	26.5	0.074	0.030	67.4%	381,042	23,393	646.1%	12.8%	
▲ National Industries Group	NIND.KW	10.8	1.32	3.31%	1.42	0.302	0.001	764.2	0.310	0.213	27.9%	569,868	172,088	69.6%	12.3%	
▲ Warba Capital Holding Co.	WARBACAP.KW	NM	7.01	0.00%	0.55	0.738	0.003	22.1	0.967	0.225	196.4%	209,532	154,755	683.5%	NM	
▲ Privatization Holding Co.	KPPC.KW	NM	1.05	0.00%	0.82	0.079	0.001	48.0	0.102	0.041	74.9%	290,017	22,713	297.3%	NM	
▼ Credit Rating & Collection Co.	TAHS.KW	NM	5.69	0.00%	0.21	0.172	(0.002)	28.4	0.485	0.039	282.2%	273,107	46,376	122.2%	NM	
▼ Valmore Holding	VALMORE.KW	6.7	2.08	5.00%	0.20	0.216	(0.002)	255.6	0.250	0.180	(10.4%)	261,439	56,466	19.4%	31.3%	
= GFH Financial Group	GFH.KW	17.9	2.29	2.42%	0.95	0.190	0.000	728.2	0.194	0.079	93.9%	17,812,558	3,392,315	169.1%	12.8%	
= Inovest	INOV.KW	NM	0.79	0.00%	0.88	0.106	0.000	32.5	0.135	0.081	(10.2%)	613,340	65,158	665.6%	NM	
▲ Amar For Finance and Leasing Co.	AMARF.KW	30.9	0.90	2.91%	0.08	0.103	0.002	20.1	0.126	0.061	56.8%	39,369	4,003	166.3%	2.9%	
▼ Al-Manar Financing & Leasing Co.	ALMANAR.KW	16.9	0.90	2.70%	0.56	0.111	(0.001)	29.3	0.133	0.061	59.7%	720,374	79,441	132.0%	5.3%	
▲ Boursa Kuwait Securities Co	BOURSA.KW	28.1	10.16	2.18%	0.93	3.753	0.013	753.5	4.304	2.251	63.2%	140,029	524,064	28.9%	36.2%	
▼ Beyout Investment Group Holding Co.	BEYOUT.KW	15.5	2.37	8.13%	0.62	0.412	(0.002)	123.6	0.467	0.338	0.0%	723,865	298,864	128.5%	15.3%	
Financial Services		14.7	1.30	3.31%				6,039.4			26.6%	74,482,606	14,453,172		8.5%	

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Company	Reuters Ticker	Valuation Multiples				Price (KWD)		MKT Cap (KWD Mn.)	52 Weeks High (KWD)	52 Weeks Low (KWD)	YTD-25 Return #	Daily Trading Data		YTD-25 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	1.19	0.00%	0.28	0.136	(0.002)	13.6	0.282	0.132	(4.9%)	204,705	27,852	312.9%	NM
Technology		NM	1.19	0.00%				13.6			(4.9%)	204,705	27,852		NM
= Shamal Az-Zour Al-Oula Power and Water Co.	AZNOULA.KW	NM	1.20	4.70%	0.57	0.149	0.000	163.9	0.174	0.137	(1.3%)	4,084,722	613,921	37.1%	10.1%
Utilities		12.0	1.20	4.70%				163.9			(1.3%)	4,084,722	613,921		10.1%

Boursa Kuwait	15.39	1.33	2.4%					53,821.2			21.94%	151,553,324	43,283,379		9.6%
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Year-to-Date 2025 Top Movers & Most Active Stocks

YTD Top % Gainers	Close (KWD)	Percent Change
Hayat Communications Co.	1.063	1418.6%
Equipment Holding Co.	0.621	686.1%
Real Estate Trade Centers Co.	0.431	591.8%
ACICO Industries Co.	0.340	315.1%
Gulf Franchising Co.	0.340	309.6%

YTD Top % Losers	Close (KWD)	Percent Change
National International Holding Co.	0.142	(59.1%)
Kuwait & M.E. Financial Inv. Co.	0.154	(42.5%)
Agility (PWC Logistics)	0.146	(40.9%)
IFA Hotels & Resorts Co.	1.064	(27.0%)
Gulf Insurance Group	0.830	(26.5%)

YTD Most Active by Volume	Close (KWD)	Volume (Shrs.)
Kuwait Business Town Real Estate Co.	0.099	6,916,946,735
GFH Financial Group	0.190	6,482,396,124
First Investment Co.	0.130	5,035,207,424
Warba Bank	0.298	4,822,572,083
Ekttitab Holding Co.	0.039	4,797,264,613

YTD Most Active by Value	Close (KWD)	Value (KWD)
Kuwait Finance House	0.816	2,284,550,244
Oula Fuel Marketing Co.	0.289	1,710,502,884
National Bank of Kuwait	1.017	1,281,777,627
Warba Bank	0.298	1,097,810,748
Kuwait Business Town Real Estate Co.	0.099	965,225,239

* Different Fiscal Year Company

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* **Underperform:** Target Price represents expected return of $< -10\%$ in the next 12 months

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