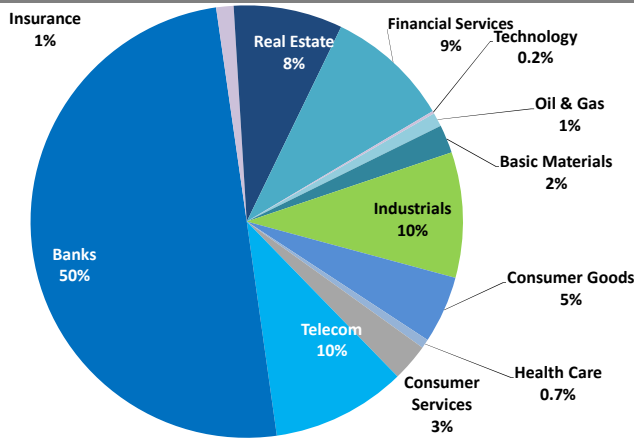


## Kuwait Market Daily Report

September 21, 2015

### Sector Weight by Market Cap



### Top 10 Companies by Market Capitalization

| Company Name                   | Market Cap.<br>(Mn KWD) | P/E<br>(X)   | ROE*<br>(%)  |
|--------------------------------|-------------------------|--------------|--------------|
| 1- National Bank of Kuwait     | 4,031.8                 | 14.7         | 10.5%        |
| 2- Kuwait Finance House        | 2,763.7                 | 21.2         | 7.7%         |
| 3- Zain                        | 1,707.0                 | 9.5          | 11.8%        |
| 4- Ahli United Bank - Bahrain  | 1,311.1                 | 9.3          | 14.6%        |
| 5- Kuwait Food Co. (Americana) | 940.7                   | 18.4         | 13.6%        |
| 6- Kuwait Projects Co.         | 869.4                   | 18.2         | 10.0%        |
| 7- Boubyan Bank                | 835.6                   | 27.9         | 10.2%        |
| 8- Ahli United Bank - Kuwait   | 834.7                   | 16.6         | 15.2%        |
| 9- Gulf Bank                   | 807.8                   | 22.1         | 7.0%         |
| 10- Burgan Bank                | 799.3                   | 12.9         | 9.9%         |
| <b>Total</b>                   | <b>14,901</b>           | <b>14.86</b> | <b>10.6%</b> |

\*: ROE is calculated based on TTM 1Q-2015 net profit & shareholders' equity as of 31-March-15

### Top Movers and Most Active Stocks

| Today's Top % Gainers           | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|---------------------------------|----------------|-----------------|-------------------|
| Human Soft Holding Co.          | 1.120          | 0.080           | 7.7%              |
| Ithmar Bank B.S.C               | 0.043          | 0.003           | 6.3%              |
| Al-Deera Holding Co.            | 0.045          | 0.003           | 6.0%              |
| Sultan Center Food Products Co. | 0.072          | 0.004           | 5.9%              |
| Gulf Insurance Group            | 0.630          | 0.030           | 5.0%              |

| Today's Top % Losers           | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|--------------------------------|----------------|-----------------|-------------------|
| Kuwait Real Estate Holding Co. | 0.024          | (0.002)         | (7.7%)            |
| National Slaughter Houses Co.  | 0.070          | (0.005)         | (6.7%)            |
| First Takaful Insurance Co.    | 0.085          | (0.005)         | (5.6%)            |
| Osoul Investment Co.           | 0.043          | (0.003)         | (5.5%)            |
| The Energy House Co.           | 0.048          | (0.003)         | (5.0%)            |

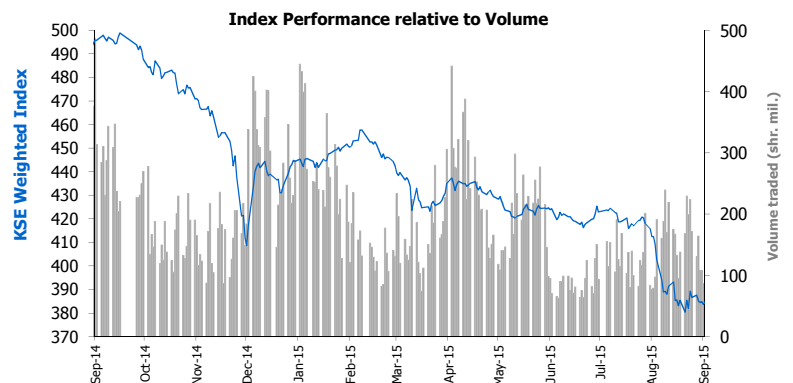
| Today's Most Active by Volume          | Close<br>(KWD) | Change<br>(KWD) | Volume<br>(Shares) |
|----------------------------------------|----------------|-----------------|--------------------|
| Commercial Bank of Kuwait              | 0.550          | 0.010           | 14,000,000         |
| Al Dar National Real Estate Co.        | 0.031          | 0.000           | 8,132,500          |
| Al-Madina for Finance & Investment Co. | 0.053          | 0.001           | 7,399,017          |
| Investors Holding Group Co.            | 0.027          | 0.000           | 7,358,245          |
| Zima Holding Co.                       | 0.077          | (0.001)         | 6,726,940          |

Source: KAMCO Research

### Market Capitalization - Sectors' Return

|                               | Market Cap.<br>(KWD Mn) | DTD<br>▲ | DTD<br>% Chg | MTD<br>% Chg | YTD<br>% Chg   |
|-------------------------------|-------------------------|----------|--------------|--------------|----------------|
| <b>Kuwaiti Stock Exchange</b> | <b>26,533.6</b>         | <b>▲</b> | <b>0.3%</b>  | <b>0.4%</b>  | <b>(10.7%)</b> |
| Oil & Gas                     | 274.7                   | ▼        | (0.6%)       | (4.8%)       | (29.8%)        |
| Basic Materials               | 563.1                   | ▲        | 1.0%         | 2.1%         | (13.3%)        |
| Industrials                   | 2,487.5                 | ▲        | 1.1%         | (1.3%)       | (8.8%)         |
| Consumer Goods                | 1,334.9                 | ▼        | (2.9%)       | 3.1%         | 9.7%           |
| Health Care                   | 183.1                   | ▲        | 0.4%         | (1.2%)       | (0.4%)         |
| Consumer Services             | 745.0                   | ▲        | 0.7%         | (1.2%)       | (4.2%)         |
| Telecommunications            | 2,669.5                 | ▼        | (1.5%)       | 3.6%         | (20.2%)        |
| Banks                         | 13,249.9                | ▲        | 0.7%         | 0.4%         | (9.2%)         |
| Insurance                     | 347.1                   | ▲        | 1.6%         | 0.5%         | (2.7%)         |
| Real Estate                   | 2,164.6                 | ▲        | 0.9%         | (0.1%)       | (9.5%)         |
| Financial Services            | 2,463.3                 | ▲        | 0.1%         | (1.0%)       | (18.3%)        |
| Technology                    | 50.8                    | ▼        | (1.0%)       | (2.0%)       | (9.8%)         |

| Market Breadth      | ▲        | 45   | ▼     | 34     | =       | 113 |
|---------------------|----------|------|-------|--------|---------|-----|
| Benchmark Return    | Closing  | DTD  | DTD   | MTD    | YTD     |     |
|                     | Value    | Chg  | % Chg | % Chg  | % Chg   |     |
| KSE Price Index     | 5,758.82 | 14.5 | 0.3%  | (1.1%) | (11.9%) |     |
| KSE Weighted Index  | 387.70   | 1.0  | 0.3%  | 0.6%   | (11.7%) |     |
| Kuwait 15 Index     | 934.02   | 1.3  | 0.1%  | 1.6%   | (11.9%) |     |
| Market Cap (KWD Mn) | 26,534   | 67.8 | 0.3%  | 0.4%   | (10.7%) |     |



### Market Trading Data and Volatility

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD 2015 | YTD 2014 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 128.8            | 6.7        | 5.5%         | 180.3                     | 221.6    |
| Value Traded (KWD Mn) | 20.3             | 8.7        | 74.3%        | 17.1                      | 25.4     |
| No. of Trades         | 3,191            | 152.0      | 5.0%         | 4,123                     | 4,811    |

| Market Volatility** | Volatility Since January: |       |       |       |      |
|---------------------|---------------------------|-------|-------|-------|------|
|                     | 2015                      | 2014  | 2013  | 2012  | 2011 |
| KSE Price Index     | 8.8%                      | 9.8%  | 10.6% | 10.0% | 9.7% |
| KSE Weighted Index  | 9.5%                      | 10.1% | 9.2%  | 8.8%  | 9.9% |

\*\* Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close<br>(KWD) | Change<br>(KWD) | Value<br>(KWD) |
|------------------------------|----------------|-----------------|----------------|
| Commercial Bank of Kuwait    | 0.550          | 0.010           | 7,700,000      |
| ZAIN                         | 0.395          | (0.005)         | 2,500,387      |
| Kuwait Finance House         | 0.580          | 0.000           | 1,425,908      |
| Agility                      | 0.580          | 0.010           | 795,030        |
| National Bank of Kuwait      | 0.800          | 0.010           | 701,623        |

## KUWAIT 15 INDEX Data

Monday, September 21, 2015

|                           | Kuwait 15 Index Constituents  | Closing Price |                |              | Market Capitalization |                     |               | Valuation Multiples |          |       |      | ROE   |         | YTD-15 Trading Indicators |                |
|---------------------------|-------------------------------|---------------|----------------|--------------|-----------------------|---------------------|---------------|---------------------|----------|-------|------|-------|---------|---------------------------|----------------|
|                           |                               | KWD           | DTD Chg. (KWD) | D-T-D Return | KWD Mn                | Weight in Kuwait 15 | Weight in KSE | P/E (X)             | P/BV (X) | Yield | Beta |       |         | Turnover (Mn Shrs)        | Value (KWD Mn) |
| ▲                         | National Bank of Kuwait       | 0.800         | 0.010          | 1.27%        | 4,032                 | 25.1%               | 15.2%         | 14.7                | 1.55     | 3.5%  | 1.30 | 10.5% | (4.5%)  | 252.8                     | 216.4          |
| =                         | Kuwait Finance House          | 0.580         | 0.000          | 0.00%        | 2,764                 | 17.2%               | 10.4%         | 21.2                | 1.63     | 2.4%  | 1.34 | 7.7%  | (9.3%)  | 289.9                     | 197.1          |
| ▼                         | Zain                          | 0.395         | (0.005)        | (1.25%)      | 1,707                 | 10.6%               | 6.4%          | 9.5                 | 1.12     | 9.1%  | 1.49 | 11.8% | (18.7%) | 434.1                     | 206.8          |
| ▼                         | Kuwait Food Co. (Americana)   | 2.340         | (0.100)        | (4.10%)      | 941                   | 5.9%                | 3.5%          | 18.4                | 2.5      | 3.7%  | 0.75 | 14%   | (13.3%) | 13.5                      | 35.5           |
| =                         | Kuwait Projects Co. (Holding) | 0.590         | 0.000          | 0.00%        | 869                   | 5.4%                | 3.3%          | 18.2                | 1.83     | 3.9%  | 1.31 | 10.0% | (15.7%) | 131.7                     | 86.1           |
| =                         | Boubyan Bank                  | 0.405         | 0.000          | 0.00%        | 836                   | 5.2%                | 3.1%          | 27.9                | 2.84     | 0.0%  | 1.20 | 10.2% | 4.9%    | 140.0                     | 60.5           |
| =                         | Burgan Bank                   | 0.390         | 0.000          | 0.00%        | 799                   | 5.0%                | 3.0%          | 12.9                | 1.27     | 3.6%  | 1.14 | 9.9%  | (11.6%) | 123.0                     | 54.4           |
| ▲                         | Commercial Bank of Kuwait     | 0.550         | 0.010          | 1.85%        | 777                   | 4.8%                | 2.9%          | 15.5                | 1.38     | 3.3%  | 0.67 | 8.9%  | (9.8%)  | 42.2                      | 24.8           |
| ▲                         | Agility (PWC Logistics)       | 0.580         | 0.010          | 1.75%        | 703                   | 4.4%                | 2.6%          | 13.7                | 0.77     | 5.5%  | 1.69 | 5.6%  | (13.2%) | 157.9                     | 114.9          |
| ▲                         | Mabane Co.                    | 0.870         | 0.020          | 2.35%        | 739                   | 4.6%                | 2.8%          | 15.5                | 2.67     | 1.5%  | 1.27 | 17.3% | 5.8%    | 58.2                      | 56.2           |
| =                         | Gulf Bank                     | 0.265         | 0.000          | 0.00%        | 808                   | 5.0%                | 3.0%          | 22.1                | 1.55     | 0.0%  | 0.75 | 7.0%  | (4.1%)  | 92.7                      | 26.1           |
| ▼                         | Kuwait Telecommunication Co.  | 0.870         | (0.020)        | (2.25%)      | 434                   | 2.7%                | 1.6%          | 10.3                | 7.20     | 0.0%  | NA   | 69.9% | 33.8%   | 318.4                     | 255.8          |
| ▼                         | Kuwait International Bank     | 0.226         | (0.002)        | (0.88%)      | 234                   | 1.5%                | 0.9%          | 16.3                | 1.00     | 3.6%  | 1.26 | 6.1%  | (5.6%)  | 61.3                      | 15.3           |
| =                         | National Industries Group     | 0.148         | 0.000          | 0.00%        | 201                   | 1.3%                | 0.8%          | 6.9                 | 0.46     | 8.1%  | 1.72 | 6.6%  | (15.8%) | 171.8                     | 30.4           |
| ▲                         | Warba Bank                    | 0.208         | 0.002          | 0.97%        | 208                   | 1.3%                | 0.8%          | NM                  | 2.26     | 0.0%  | NA   | 0.4%  | (11.9%) | 278.6                     | 62.4           |
| Subtotal- Kuwait 15 Index |                               | 934.02        | 1.26           | 0.14%        | 16,052                | 100%                | 60%           | 15.3                | 1.50     | 3.49% |      | 9.8%  | -11.9%  | 2,566                     | 1,443          |
| Remaining of the Market   |                               |               |                |              | 10,482                |                     | 40%           | 15.5                | 0.83     | 4.52% |      | 5.4%  |         | 30,264                    | 1,676          |

Source: KAMCO Research

## Kuwait Stock Exchange Daily Bulletin

Monday, September 21, 2015

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-15 Return # | Daily Trading Data |                | YTD-15 Capital Turnover | ROE         |
|-----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|----------------|-------------------------|-------------|
|                                               |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)    |                         |             |
| = Contracting & Marine Services Co.           | MARI.KW        | 41.1                | 0.56              | 4.38%          | 0.44 | 0.114       | 0.000      | 26.1              | 0.144               | 0.095              | 0.8%            | 0                  | 0              | 0.2%                    | 1.4%        |
| = IKARUS Petroleum Industries Co.             | IKAR.KW        | 9.6                 | 0.56              | 10.00%         | 0.76 | 0.100       | 0.000      | 78.8              | 0.200               | 0.096              | (25.7%)         | 324,330            | 32,329         | 2.4%                    | 5.8%        |
| = Al-Safat Energy Holding Co.                 | SENE.KW        | NM                  | 0.46              | 0.00%          | 1.27 | 0.016       | 0.000      | 9.6               | 0.037               | 0.015              | (31.9%)         | 556,100            | 8,899          | 142.5%                  | NM          |
| = Independent Petroleum Group                 | IPGK.KW        | 16.3                | 0.61              | 7.79%          | 0.50 | 0.305       | 0.000      | 46.4              | 0.470               | 0.280              | (25.6%)         | 0                  | 0              | 1.2%                    | 3.7%        |
| = National Petroleum Services Co.             | NAPS.KW        | 7.4                 | 1.95              | 7.66%          | 0.31 | 0.570       | 0.000      | 32.8              | 0.650               | 0.540              | 7.7%            | 0                  | 0              | 0.6%                    | 26.5%       |
| ▼ The Energy House Co.                        | ENER.KW        | NM                  | 0.58              | 0.00%          | 0.65 | 0.048       | (0.003)    | 35.6              | 0.116               | 0.048              | (45.4%)         | 264,000            | 12,540         | 7.5%                    | NM          |
| ▲ Gulf Petroleum Investment                   | GPIK.KW        | 9.9                 | 0.34              | 10.95%         | 0.94 | 0.044       | 0.001      | 16.4              | 0.104               | 0.038              | (44.3%)         | 4,073,600          | 177,224        | 116.6%                  | 3.5%        |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 61.9                | 0.53              | 0.00%          | 0.43 | 0.138       | 0.000      | 28.9              | 0.232               | 0.126              | (33.7%)         | 0                  | 0              | 0.1%                    | 0.9%        |
| <b>Oil &amp; Gas</b>                          |                | <b>NM</b>           | <b>0.59</b>       | <b>6.17%</b>   |      |             |            | <b>274.7</b>      |                     |                    | <b>(29.8%)</b>  | <b>5,218,030</b>   | <b>230,991</b> |                         | <b>NM</b>   |
| = Kuwait Foundry Co.                          | KFDC.KW        | 26.0                | 0.65              | 4.35%          | 0.42 | 0.230       | 0.000      | 35.4              | 0.375               | 0.220              | (29.2%)         | 0                  | 0              | 6.5%                    | 2.5%        |
| ▲ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 9.9                 | 0.89              | 7.31%          | 1.18 | 0.510       | 0.010      | 272.8             | 0.770               | 0.455              | (11.6%)         | 104,476            | 53,284         | 4.0%                    | 9.0%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 15.0                | 2.12              | 5.96%          | 0.04 | 0.610       | 0.000      | 59.2              | 0.610               | 0.520              | 36.7%           | 0                  | 0              | 0.0%                    | 14.1%       |
| = Qurain Petrochemical Industries Co. *       | ALQK.KW        | 6.2                 | 0.60              | 5.36%          | 0.90 | 0.178       | 0.000      | 195.8             | 0.250               | 0.174              | (7.2%)          | 27,535             | 4,901          | 3.4%                    | 9.6%        |
| <b>Basic Materials</b>                        |                | <b>8.8</b>          | <b>0.79</b>       | <b>6.31%</b>   |      |             |            | <b>563.1</b>      |                     |                    | <b>(13.3%)</b>  | <b>132,011</b>     | <b>58,185</b>  |                         | <b>9.0%</b> |
| = Specialities Group Holding Co.              | SPEC.KW        | 7.5                 | 0.36              | 7.40%          | NA   | 0.090       | 0.000      | 13.5              | 0.188               | 0.072              | (28.9%)         | 0                  | 0              | 7.7%                    | 4.9%        |
| = Kuwait Cement Co.                           | KCEM.KW        | 13.9                | 1.29              | 5.00%          | 0.94 | 0.350       | 0.000      | 256.7             | 0.455               | 0.340              | (12.5%)         | 0                  | 0              | 0.3%                    | 9.2%        |
| ▼ Refrigeration Industries & Storage Co.      | REFR.KW        | 9.9                 | 1.36              | 4.22%          | 0.53 | 0.335       | (0.005)    | 31.4              | 0.400               | 0.320              | 9.4%            | 53,611             | 17,860         | 3.3%                    | 13.7%       |
| ▼ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | NM                  | 0.72              | 4.49%          | 0.85 | 0.445       | (0.005)    | 93.4              | 0.810               | 0.420              | (32.6%)         | 84,020             | 37,384         | 6.5%                    | NM          |
| = Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 8.8                 | 0.65              | 3.57%          | 0.76 | 0.140       | 0.000      | 24.0              | 0.158               | 0.112              | (2.0%)          | 18,091             | 2,352          | 2.8%                    | 7.3%        |
| ▲ Kuwait Portland Cement Co.                  | PCEM.KW        | 18.0                | 1.57              | 5.75%          | 1.02 | 1.160       | 0.020      | 110.7             | 1.440               | 1.100              | (0.9%)          | 58,722             | 68,118         | 3.2%                    | 8.7%        |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 16.0                | 1.44              | 4.89%          | 0.35 | 0.400       | 0.000      | 25.8              | 0.420               | 0.236              | 56.9%           | 0                  | 0              | 29.0%                   | 9.0%        |
| = Metal & Recycling Co.                       | MRCK.KW        | 52.9                | 0.40              | 0.00%          | 0.95 | 0.080       | 0.000      | 6.6               | 0.116               | 0.068              | (1.2%)          | 0                  | 0              | 1.0%                    | 0.8%        |
| = ACICO Industries Co.                        | ACIC.KW        | 8.9                 | 0.85              | 4.82%          | 0.78 | 0.295       | 0.000      | 80.9              | 0.350               | 0.280              | 8.2%            | 16,150             | 4,763          | 3.5%                    | 9.5%        |
| = Gulf Glass Manufacturing Co.                | GGMC.KW        | 11.8                | 1.54              | 5.19%          | 0.24 | 0.550       | 0.000      | 25.7              | 0.750               | 0.430              | 38.1%           | 0                  | 0              | 1.5%                    | 13.0%       |
| = Hilal Cement Co.                            | HCCK.KW        | NM                  | 0.77              | 0.00%          | 0.12 | 0.144       | 0.000      | 11.1              | 0.174               | 0.104              | 10.0%           | 1,824              | 244            | 1.6%                    | NM          |
| = Kuwait Packing Materials Co.                | KPAK.KW        | 8.9                 | 1.19              | 5.00%          | 0.20 | 0.400       | 0.000      | 18.6              | 0.630               | 0.375              | 3.7%            | 0                  | 0              | 0.5%                    | 13.3%       |
| ▼ Kuwait Building Materials Co.               | KBMM.KW        | 10.0                | 1.22              | 6.82%          | 0.10 | 0.220       | (0.010)    | 6.7               | 0.455               | 0.220              | (50.6%)         | 5,000              | 1,100          | 0.2%                    | 12.2%       |
| ▼ National Industries Co.                     | NIBM.KW        | 9.3                 | 0.77              | 7.39%          | 0.38 | 0.202       | (0.008)    | 70.3              | 0.232               | 0.192              | 4.8%            | 7,340              | 1,475          | 0.9%                    | 8.3%        |
| = Equipment Holding Co.                       | EQUI.KW        | 8.1                 | 0.43              | 0.00%          | 1.08 | 0.061       | 0.000      | 8.3               | 0.148               | 0.056              | (37.8%)         | 167,000            | 10,194         | 200.5%                  | 5.3%        |
| = National Co. For Consumer Industries        | NCCI.KW        | NM                  | 1.03              | 0.00%          | 0.25 | 0.084       | 0.000      | 7.6               | 0.134               | 0.073              | (22.2%)         | 0                  | 0              | 0.0%                    | 0.5%        |
| = Kuwait Gypsum Manufacturing & Tdg. Co.      | GYPK.KW        | 9.0                 | 0.63              | 9.77%          | 0.02 | 0.102       | 0.000      | 3.1               | 0.170               | 0.100              | (34.1%)         | 0                  | 0              | 0.2%                    | 7.0%        |
| ▲ Salbookh Trading Co.                        | SALB.KW        | 55.5                | 0.88              | 0.00%          | 0.53 | 0.084       | 0.001      | 8.8               | 0.152               | 0.070              | (5.6%)          | 239,640            | 19,898         | 148.6%                  | 1.6%        |
| ▲ Agility (PWC Logistics)                     | AGLT.KW        | 13.7                | 0.77              | 5.46%          | 1.69 | 0.580       | 0.010      | 702.9             | 0.910               | 0.560              | (13.2%)         | 1,351,726          | 795,030        | 13.0%                   | 5.6%        |
| = Educational Holding Group*                  | EDUK.KW        | 11.5                | 1.51              | 4.48%          | 0.48 | 0.222       | 0.000      | 54.5              | 0.270               | 0.140              | 41.4%           | 0                  | 0              | 17.0%                   | 13.2%       |
| = National Cleaning Co.                       | CLEA.KW        | 26.9                | 0.29              | 0.00%          | 0.94 | 0.044       | 0.000      | 11.0              | 0.108               | 0.040              | (31.3%)         | 51,500             | 2,255          | 49.7%                   | 1.1%        |
| = City Group Co.                              | TTGC.KW        | 7.1                 | 1.80              | 11.39%         | 0.30 | 0.395       | 0.000      | 44.6              | 0.540               | 0.380              | 3.9%            | 4                  | 2              | 0.8%                    | 25.3%       |
| = Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 9.8                 | 0.24              | 0.00%          | 1.38 | 0.045       | 0.000      | 11.9              | 0.088               | 0.044              | (22.4%)         | 160,732            | 7,233          | 41.4%                   | 2.5%        |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KPCP.KW        | 8.5                 | 0.75              | 2.01%          | 0.34 | 0.222       | (0.006)    | 17.8              | 0.275               | 0.210              | 2.9%            | 36,502             | 8,103          | 2.3%                    | 8.9%        |
| ▲ Human Soft Holding Co.                      | HUMN.KW        | 13.8                | 3.94              | 6.23%          | 0.08 | 1.120       | 0.080      | 136.9             | 1.280               | 0.345              | 214.2%          | 2                  | 2              | 4.5%                    | 28.6%       |
| ▲ Nafais Holding Co.                          | NAFA.KW        | 10.3                | 0.79              | 8.31%          | 0.16 | 0.118       | 0.002      | 49.7              | 0.164               | 0.078              | 35.6%           | 271,000            | 31,878         | 18.1%                   | 7.6%        |
| = Safwan Trading & Contracting Co.            | SAFW.KW        | 6.1                 | 1.08              | 0.00%          | 0.10 | 0.315       | 0.000      | 15.8              | 0.485               | 0.270              | (22.2%)         | 0                  | 0              | 2.5%                    | 17.7%       |
| = Gulf Franchising Co.                        | GFCI.KW        | NM                  | 1.14              | 0.00%          | 0.69 | 0.096       | 0.000      | 3.1               | 0.116               | 0.047              | 84.6%           | 0                  | 0              | 39.9%                   | NM          |
| ▲ National Ranges Co.                         | MAYA.KW        | NM                  | 0.25              | 0.00%          | 1.37 | 0.024       | 0.001      | 6.7               | 0.059               | 0.022              | (21.3%)         | 394,000            | 9,342          | 558.2%                  | NM          |
| = Combined Group Contracting Co.              | CGCK.KW        | 18.4                | 2.24              | 4.12%          | 0.56 | 0.770       | 0.000      | 94.5              | 0.930               | 0.680              | (4.1%)          | 0                  | 0              | 0.5%                    | 12.2%       |
| ▼ Mishref General Trading & Contracting Co.   | MTCC.KW        | NM                  | 0.44              | 0.00%          | 0.53 | 0.044       | (0.001)    | 17.6              | 0.094               | 0.041              | (29.0%)         | 1,171,660          | 51,459         | 39.0%                   | NM          |
| = United Projects Group                       | UPAC.KW        | 11.1                | 2.24              | 8.90%          | 0.29 | 0.770       | 0.000      | 63.5              | 0.790               | 0.580              | 8.9%            | 350                | 270            | 0.4%                    | 20.1%       |
| ▲ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 11.6                | 0.89              | 2.08%          | 0.99 | 0.218       | 0.006      | 187.4             | 0.275               | 0.212              | (7.7%)          | 4,425              | 957            | 4.7%                    | 7.7%        |
| ▲ Mubarrad Transport Co.                      | MBRD.KW        | 3.4                 | 0.56              | 6.76%          | 1.02 | 0.074       | 0.001      | 12.1              | 0.092               | 0.050              | 31.7%           | 172,901            | 12,795         | 116.6%                  | 16.6%       |
| = KGL Logistics Co.                           | LOGK.KW        | 5.8                 | 0.39              | 9.18%          | 0.96 | 0.054       | 0.000      | 32.7              | 0.128               | 0.052              | (43.3%)         | 863,000            | 46,712         | 11.8%                   | 6.8%        |
| = Sharjah Cement Co.                          | SCEM.KW        | 9.0                 | 0.41              | 11.90%         | 0.57 | 0.084       | 0.000      | 46.4              | 0.099               | 0.079              | (7.7%)          | 410,010            | 34,441         | 9.4%                    | 4.5%        |

## Kuwait Stock Exchange Daily Bulletin

Monday, September 21, 2015

| Company                                      | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-15 Return # | Daily Trading Data |                   | YTD-15 Capital Turnover | ROE          |
|----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|-------------------|-------------------------|--------------|
|                                              |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)       |                         |              |
| = Gulf Cement Co.                            | GCEM.KW        | 36.8                | 0.67              | 6.88%          | 0.84 | 0.080       | 0.000      | 65.7              | 0.120               | 0.078              | 43.1%           | 525,000            | 42,000            | 11.1%                   | 1.8%         |
| = Umm Al-Qaiwain Cement Industries Co.       | QCEM.KW        | NM                  | 0.59              | 8.43%          | 0.72 | 0.083       | 0.000      | 30.1              | 0.106               | 0.081              | (18.6%)         | 0                  | 0                 | 5.1%                    | NM           |
| ▲ Fujairah Cement Industries Co.             | FCEM.KW        | 11.4                | 0.34              | 0.00%          | 0.72 | 0.074       | 0.001      | 26.3              | 0.091               | 0.064              | (2.6%)          | 114,610            | 8,367             | 17.8%                   | 2.9%         |
| ▲ Ras-Al-Khaimah for White Cement Co.        | RKWC.KW        | 23.9                | 0.80              | 4.62%          | 0.89 | 0.106       | 0.002      | 53.0              | 0.154               | 0.100              | 62.1%           | 40,000             | 4,240             | 1.1%                    | 3.4%         |
| <b>Industrials</b>                           |                | <b>14.2</b>         | <b>0.87</b>       | <b>5.27%</b>   |      |             |            | <b>2,487.5</b>    |                     |                    | <b>(8.8%)</b>   | <b>6,218,820</b>   | <b>1,218,473</b>  |                         | <b>6.1%</b>  |
| = Kuwait Slaughter House Co.                 | KSHK.KW        | 19.1                | 1.73              | 5.05%          | 0.05 | 0.230       | 0.000      | 7.1               | 0.230               | 0.196              | 1.8%            | 0                  | 0                 | 0.2%                    | 9.1%         |
| ▼ National Slaughter Houses Co.              | NSHK.KW        | 8.7                 | 0.53              | 20.00%         | NA   | 0.070       | (0.005)    | 2.0               | 0.172               | 0.070              | (44.7%)         | 1,000              | 70                | 0.3%                    | 6.1%         |
| = Palms Agro Production Co.                  | PAPK.KW        | 12.0                | 0.61              | 9.79%          | 0.29 | 0.102       | 0.000      | 5.3               | 0.130               | 0.093              | (6.7%)          | 0                  | 0                 | 0.2%                    | 5.1%         |
| ▲ Livestock Transport & Trading Co.          | CATT.KW        | NM                  | 0.78              | 0.00%          | 0.54 | 0.128       | 0.002      | 27.7              | 0.196               | 0.099              | (12.3%)         | 500                | 64                | 6.2%                    | NM           |
| ▼ Danah Alsafat Foodstuff Co.                | DANK.KW        | 26.6                | 0.66              | 0.00%          | 1.29 | 0.080       | (0.002)    | 23.1              | 0.096               | 0.070              | 6.7%            | 356,388            | 28,645            | 48.7%                   | 2.5%         |
| = Kuwait United Poultry Co.                  | POUL.KW        | 8.0                 | 1.04              | 8.18%          | 0.44 | 0.178       | 0.000      | 20.5              | 0.216               | 0.160              | 7.0%            | 732                | 130               | 13.0%                   | 12.9%        |
| ▼ Kuwait Food Co. (Americana)                | FOOD.KW        | 18.4                | 2.50              | 3.74%          | 0.75 | 2.340       | (0.100)    | 940.7             | 3.120               | 2.080              | (13.3%)         | 116,305            | 272,154           | 3.4%                    | 13.6%        |
| = Mezzan Holding Co.                         | MEZZ.KW        | 19.5                | 3.70              | 2.82%          | NA   | 1.040       | 0.000      | 308.4             | 1.220               | 0.930              | 6.1%            | 0                  | 0                 | 18.4%                   | 18.9%        |
| <b>Consumer Goods</b>                        |                | <b>19.4</b>         | <b>2.36</b>       | <b>3.51%</b>   |      |             |            | <b>1,334.9</b>    |                     |                    | <b>9.7%</b>     | <b>474,925</b>     | <b>301,063</b>    |                         | <b>12.2%</b> |
| = AL-Mowasat Healthcare Co.                  | MHCK.KW        | 8.5                 | 0.92              | 5.01%          | 0.05 | 0.190       | 0.000      | 19.3              | 0.240               | 0.156              | 13.9%           | 0                  | 0                 | 0.7%                    | 10.9%        |
| = Advanced Technology Co.                    | ATCK.KW        | 30.9                | 3.16              | 1.63%          | NA   | 0.920       | 0.000      | 138.0             | 0.930               | 0.910              | 0.5%            | 0                  | 0                 | 0.1%                    | 10.2%        |
| ▲ Yiacco Medical Co.                         | YIAC.KW        | 19.5                | 0.70              | 0.00%          | 0.74 | 0.142       | 0.004      | 25.8              | 0.248               | 0.104              | (2.7%)          | 2,100              | 284               | 13.9%                   | 3.6%         |
| <b>Health Care</b>                           |                | <b>22.7</b>         | <b>1.81</b>       | <b>1.76%</b>   |      |             |            | <b>183.1</b>      |                     |                    | <b>(0.4%)</b>   | <b>2,100</b>       | <b>284</b>        |                         | <b>8.0%</b>  |
| = Kuwait National Cinema Co.                 | KCIN.KW        | 10.6                | 1.59              | 4.78%          | 0.17 | 1.000       | 0.000      | 101.1             | 1.500               | 0.900              | 6.9%            | 32,000             | 30,460            | 16.4%                   | 15.1%        |
| = Kuwait Hotels Co.                          | KHOT.KW        | NM                  | 1.77              | 0.00%          | 0.09 | 0.178       | 0.000      | 10.3              | 0.178               | 0.096              | 0.0%            | 0                  | 0                 | 0.0%                    | NM           |
| ▲ Sultan Center Food Products Co.            | SCFK.KW        | NM                  | 1.01              | 0.00%          | 1.56 | 0.072       | 0.004      | 41.7              | 0.116               | 0.060              | (21.7%)         | 171,975            | 12,154            | 3.7%                    | 0.7%         |
| = Kuwait Cable Vision Co.                    | KWTV.KW        | 5.4                 | 0.90              | 0.00%          | 0.36 | 0.028       | 0.000      | 0.8               | 0.048               | 0.024              | (22.2%)         | 0                  | 0                 | 13.2%                   | 16.7%        |
| = EYAS for Higher & Technical Education Co.* | EYAS.KW        | 10.9                | 1.40              | 6.56%          | 0.07 | 0.305       | 0.000      | 37.0              | 0.330               | 0.270              | 10.1%           | 0                  | 0                 | 0.2%                    | 12.9%        |
| = IFA Hotels & Resorts Co.*                  | IFAH.KW        | NM                  | 2.46              | 0.00%          | 0.42 | 0.196       | 0.000      | 124.5             | 0.226               | 0.152              | (2.0%)          | 0                  | 0                 | 0.0%                    | NM           |
| = Oula Fuel Marketing Co.                    | OULA.KW        | 11.1                | 0.75              | 0.00%          | 0.36 | 0.108       | 0.000      | 43.7              | 0.166               | 0.106              | (22.6%)         | 49,751             | 5,371             | 5.0%                    | 6.7%         |
| ▼ Kuwait Resorts Co.                         | MUNK.KW        | 5.9                 | 0.90              | 5.36%          | 0.51 | 0.100       | (0.002)    | 19.6              | 0.116               | 0.072              | 24.3%           | 30,500             | 3,008             | 45.1%                   | 15.3%        |
| ▲ Jazeera Airways Co.                        | JAZK.KW        | NM                  | 2.75              | 10.13%         | 0.61 | 0.470       | 0.010      | 197.4             | 0.570               | 0.410              | 17.6%           | 392,171            | 184,285           | 16.7%                   | NM           |
| ▼ Soor Fuel Marketing Co.                    | SOOR.KW        | 9.8                 | 0.80              | 0.00%          | 0.45 | 0.108       | (0.004)    | 43.7              | 0.164               | 0.104              | (19.0%)         | 12,574             | 1,358             | 4.7%                    | 8.1%         |
| = Future Kid Entertainment and R.E Co.       | KIDK.KW        | 14.8                | 0.63              | 5.15%          | 0.07 | 0.110       | 0.000      | 12.8              | 0.120               | 0.080              | 1.5%            | 0                  | 0                 | 0.2%                    | 4.3%         |
| = Al-Nawadi Holding Co.                      | ALNA.KW        | 6.7                 | 0.63              | 0.00%          | 0.03 | 0.087       | 0.000      | 15.8              | 0.150               | 0.077              | (16.1%)         | 0                  | 0                 | 3.7%                    | 9.4%         |
| ▲ Al Rai Media Group Co.                     | ALRA.KW        | 7.0                 | 1.05              | 4.33%          | 0.66 | 0.172       | 0.004      | 40.1              | 0.210               | 0.098              | 63.1%           | 20,800             | 3,558             | 20.9%                   | 15.0%        |
| ▼ Zima Holding Co.                           | ZIMAH.KW       | NM                  | 0.77              | 0.00%          | NA   | 0.077       | (0.001)    | 7.7               | 0.178               | 0.067              | (28.7%)         | 6,726,940          | 525,252           | 99.0%                   | NM           |
| = United Foodstuff Industries Group Co.      | UFIG.KW        | 9.6                 | 1.35              | 0.00%          | 0.04 | 0.190       | 0.000      | 6.3               | 0.242               | 0.168              | (21.5%)         | 0                  | 0                 | 0.1%                    | 14.0%        |
| = Kout Food Group                            | KOUT.KW        | 6.6                 | 1.13              | 6.03%          | 0.14 | 0.580       | 0.000      | 42.4              | 0.930               | 0.550              | (26.8%)         | 0                  | 0                 | 4.9%                    | 17.2%        |
| <b>Consumer Services</b>                     |                | <b>NM</b>           | <b>1.40</b>       | <b>4.47%</b>   |      |             |            | <b>745.0</b>      |                     |                    | <b>(4.2%)</b>   | <b>7,436,711</b>   | <b>765,446</b>    |                         | <b>1.7%</b>  |
| ▼ Zain                                       | ZAIN.KW        | 9.5                 | 1.12              | 9.13%          | 1.49 | 0.395       | (0.005)    | 1,707.0           | 0.680               | 0.350              | (18.7%)         | 6,252,729          | 2,500,387         | 10.0%                   | 11.8%        |
| ▼ National Mobile Telecom Co.                | OORE.KW        | 17.9                | 0.74              | 6.96%          | 0.98 | 1.000       | (0.020)    | 504.0             | 1.720               | 1.000              | (23.6%)         | 31,267             | 31,399            | 0.8%                    | 4.1%         |
| = Hits Telecom Holding Co.                   | HITS.KW        | NM                  | 0.35              | 0.00%          | 0.93 | 0.028       | 0.000      | 24.0              | 0.052               | 0.025              | (9.8%)          | 4,298,570          | 118,188           | 144.9%                  | NM           |
| ▼ Kuwait Telecommunication Co.               | VIVA.KW        | 10.3                | 7.20              | 0.00%          | NA   | 0.870       | (0.020)    | 434.5             | 0.970               | 0.475              | 33.8%           | 333,719            | 292,147           | 63.7%                   | 69.9%        |
| <b>Telecommunications</b>                    |                | <b>10.9</b>         | <b>1.14</b>       | <b>7.15%</b>   |      |             |            | <b>2,669.5</b>    |                     |                    | <b>(20.2%)</b>  | <b>10,916,285</b>  | <b>2,942,120</b>  |                         | <b>10.5%</b> |
| ▲ National Bank of Kuwait                    | NBKK.KW        | 14.7                | 1.55              | 3.50%          | 1.30 | 0.800       | 0.010      | 4,031.8           | 1.000               | 0.770              | (4.5%)          | 876,357            | 701,623           | 5.0%                    | 10.5%        |
| = Gulf Bank                                  | GBKK.KW        | 22.1                | 1.55              | 0.00%          | 0.75 | 0.265       | 0.000      | 807.8             | 0.360               | 0.260              | (4.1%)          | 458,724            | 121,562           | 3.0%                    | 7.0%         |
| ▲ Commercial Bank of Kuwait                  | CBKK.KW        | 15.5                | 1.38              | 3.27%          | 0.67 | 0.550       | 0.010      | 776.6             | 0.700               | 0.540              | (9.8%)          | 14,000,000         | 7,700,000         | 3.0%                    | 8.9%         |
| = Ahli Bank of Kuwait                        | ABKK.KW        | 13.5                | 0.95              | 4.05%          | 0.59 | 0.320       | 0.000      | 518.1             | 0.450               | 0.305              | (18.8%)         | 195,000            | 62,400            | 2.7%                    | 7.1%         |
| ▲ Ahli United Bank - Kuwait                  | BKME.KW        | 16.6                | 2.52              | 1.72%          | 0.88 | 0.530       | 0.010      | 834.7             | 0.670               | 0.510              | (7.3%)          | 81,993             | 43,457            | 1.3%                    | 15.2%        |
| ▼ Kuwait International Bank                  | KIBK.KW        | 16.3                | 1.00              | 3.58%          | 1.26 | 0.226       | (0.002)    | 234.4             | 0.325               | 0.224              | (5.6%)          | 234,856            | 53,537            | 5.9%                    | 6.1%         |
| = Burgan Bank                                | BURG.KW        | 12.9                | 1.27              | 3.63%          | 1.14 | 0.390       | 0.000      | 799.3             | 0.550               | 0.385              | (11.6%)         | 315,849            | 123,130           | 6.0%                    | 9.9%         |
| = Kuwait Finance House                       | KFIN.KW        | 21.2                | 1.63              | 2.35%          | 1.34 | 0.580       | 0.000      | 2,763.7           | 0.870               | 0.560              | (9.3%)          | 2,458,483          | 1,425,908         | 6.1%                    | 7.7%         |
| = Boubayan Bank                              | BOUK.KW        | 27.9                | 2.84              | 0.00%          | 1.20 | 0.405       | 0.000      | 835.6             | 0.530               | 0.375              | 4.9%            | 679,458            | 275,596           | 6.8%                    | 10.2%        |
| ▲ Warba Bank                                 | WARB.KW        | NM                  | 2.26              | 0.00%          | NA   | 0.208       | 0.002      | 208.0             | 0.275               | 0.194              | (11.9%)         | 1,243,955          | 258,743           | 27.9%                   | 0.4%         |
| = Ahli United Bank - Bahrain                 | AUBK.KW        | 9.3                 | 1.36              | 5.95%          | 0.48 | 0.208       | 0.000      | 1,311.1           | 0.248               | 0.206              | (1.9%)          | 569,840            | 119,527           | 2.6%                    | 14.6%        |
| ▲ Ithmaar Bank                               | ITHMR.KW       | NM                  | 0.85              | 0.00%          | 1.00 | 0.043       | 0.003      | 128.8             | 0.058               | 0.036              | (8.6%)          | 3,396,618          | 143,478           | 17.8%                   | NM           |
| <b>Banks</b>                                 |                | <b>16.1</b>         | <b>1.54</b>       | <b>2.89%</b>   |      |             |            | <b>13,249.9</b>   |                     |                    | <b>(9.2%)</b>   | <b>24,511,133</b>  | <b>11,028,961</b> |                         | <b>9.6%</b>  |

## Kuwait Stock Exchange Daily Bulletin

Monday, September 21, 2015

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-15 Return # | Daily Trading Data |                  | YTD-15 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        | 10.1                | 1.00              | 6.17%          | 0.18 | 0.310       | 0.000      | 60.2              | 0.345               | 0.275              | 13.5%           | 0                  | 0                | 0.9%                    | 9.9%        |
| ▲ Gulf Insurance Group                    | GINS.KW        | 9.3                 | 1.43              | 5.24%          | 0.20 | 0.630       | 0.030      | 117.8             | 0.650               | 0.530              | 5.0%            | 10,000             | 6,300            | 0.1%                    | 15.4%       |
| = Ahleiah Insurance Co.                   | AINS.KW        | 9.3                 | 0.77              | 7.85%          | 0.15 | 0.400       | 0.000      | 80.0              | 0.500               | 0.375              | (12.9%)         | 45,000             | 18,000           | 0.8%                    | 8.3%        |
| ▲ Warba Insurance Co.                     | WINS.KW        | 11.2                | 0.39              | 6.83%          | 0.28 | 0.110       | 0.002      | 19.0              | 0.150               | 0.100              | 2.9%            | 23,866             | 2,571            | 2.5%                    | 3.5%        |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | NM                  | 0.75              | 4.85%          | 0.00 | 0.206       | 0.000      | 30.9              | 0.206               | 0.148              | 8.0%            | 0                  | 0                | 0.5%                    | 0.1%        |
| ▼ First Takaful Insurance Co.             | FTIK.KW        | NM                  | 8.23              | 0.00%          | 0.17 | 0.085       | (0.005)    | 9.1               | 0.090               | 0.080              | (2.6%)          | 200                | 17               | 0.0%                    | NM          |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | 9.3                 | 0.40              | 0.00%          | 0.14 | 0.044       | 0.000      | 4.8               | 0.068               | 0.039              | (20.9%)         | 0                  | 0                | 12.5%                   | 4.3%        |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 10.7                | 0.97              | 9.86%          | 0.01 | 0.355       | 0.000      | 25.4              | 0.000               | 0.000              | 0.0%            | 0                  | 0                | 0.0%                    | 9.1%        |
| <b>Insurance</b>                          |                | <b>13.1</b>         | <b>0.92</b>       | <b>6.18%</b>   |      |             |            | <b>347.1</b>      |                     |                    | <b>(2.7%)</b>   | <b>79,066</b>      | <b>26,888</b>    |                         | <b>7.0%</b> |
| ▲ Sokouk Holding Co.                      | SHCK.KW        | 8.9                 | 0.36              | 0.00%          | 1.46 | 0.049       | 0.001      | 29.1              | 0.094               | 0.045              | (17.0%)         | 14,000             | 673              | 66.7%                   | 4.1%        |
| ▲ Kuwait Real Estate Co.                  | KREK.KW        | 8.3                 | 0.44              | 8.04%          | 1.27 | 0.062       | 0.001      | 56.2              | 0.084               | 0.058              | (5.7%)          | 1,014,064          | 62,871           | 29.8%                   | 5.3%        |
| = United Real Estate Co.                  | UREK.KW        | 12.6                | 0.60              | 4.57%          | 1.24 | 0.099       | 0.000      | 117.6             | 0.108               | 0.089              | 3.5%            | 0                  | 0                | 1.4%                    | 4.7%        |
| = National Real Estate Co.                | NREK.KW        | 7.9                 | 0.37              | 0.00%          | 1.67 | 0.080       | 0.000      | 75.4              | 0.170               | 0.077              | (36.4%)         | 545,750            | 43,660           | 8.2%                    | 4.7%        |
| = Salhia Real Estate Co.                  | SREK.KW        | 14.2                | 1.19              | 5.93%          | 0.38 | 0.325       | 0.000      | 166.6             | 0.390               | 0.300              | (8.2%)          | 0                  | 0                | 0.5%                    | 8.4%        |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 20.4                | 1.21              | 2.11%          | 0.67 | 0.440       | 0.000      | 181.0             | 0.480               | 0.300              | 1.5%            | 0                  | 0                | 0.7%                    | 6.0%        |
| = Ajial Real Estate Entertainment Co.     | AREC.KW        | 48.7                | 0.27              | 0.00%          | 0.37 | 0.180       | 0.000      | 31.8              | 0.238               | 0.176              | (17.4%)         | 15,500             | 2,760            | 4.0%                    | 0.6%        |
| = Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.33              | 0.00%          | 0.56 | 0.047       | 0.000      | 11.0              | 0.085               | 0.046              | (33.6%)         | 0                  | 0                | 9.8%                    | NM          |
| ▲ Arab Real Estate Co.                    | ARAB.KW        | 13.8                | 0.24              | 0.00%          | 1.38 | 0.032       | 0.001      | 16.1              | 0.060               | 0.029              | (32.3%)         | 1,156,509          | 35,112           | 49.8%                   | 1.7%        |
| ▲ AL-Enma'a Real Estate Co.*              | ENMA.KW        | 6.7                 | 0.43              | 0.00%          | 0.75 | 0.060       | 0.002      | 27.0              | 0.092               | 0.054              | (22.1%)         | 125,996            | 7,571            | 21.8%                   | 6.3%        |
| ▲ Mabanee Co.                             | MABK.KW        | 15.5                | 2.67              | 1.50%          | 1.27 | 0.870       | 0.020      | 739.2             | 1.080               | 0.840              | 5.8%            | 412,193            | 358,466          | 6.9%                    | 17.3%       |
| = Injazzat Real Estate Development Co.    | INJA.KW        | 6.2                 | 0.39              | 0.00%          | 1.03 | 0.065       | 0.000      | 22.5              | 0.084               | 0.059              | (1.5%)          | 840,000            | 54,600           | 10.2%                   | 6.2%        |
| = Investors Holding Group Co.             | INVK.KW        | NM                  | 0.31              | 0.00%          | 1.44 | 0.027       | 0.000      | 17.0              | 0.063               | 0.016              | (56.4%)         | 7,358,245          | 196,173          | 298.0%                  | NM          |
| ▲ International Resorts Co.               | IRCK.KW        | NM                  | 0.50              | 0.00%          | 1.34 | 0.038       | 0.001      | 5.9               | 0.061               | 0.030              | (9.5%)          | 3,933,604          | 149,099          | 72.2%                   | NM          |
| = The Commercial Real Estate Co.          | TUJK.KW        | 7.6                 | 0.56              | 6.89%          | 1.07 | 0.082       | 0.000      | 146.5             | 0.102               | 0.078              | (4.1%)          | 749,342            | 61,430           | 18.7%                   | 7.4%        |
| ▼ Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.41              | 0.00%          | 0.34 | 0.037       | (0.001)    | 4.5               | 0.069               | 0.035              | (40.2%)         | 7,488              | 275              | 19.6%                   | NM          |
| = A'ayan Real Estate Co.                  | AYRE.KW        | 14.5                | 0.45              | 6.03%          | 0.98 | 0.079       | 0.000      | 32.8              | 0.114               | 0.072              | (1.2%)          | 795,000            | 63,265           | 15.6%                   | 3.1%        |
| ▼ Aqar Real Estate Investment Co.         | AQAR.KW        | 7.0                 | 0.69              | 6.21%          | 0.35 | 0.078       | (0.001)    | 18.3              | 0.095               | 0.075              | (17.9%)         | 7,500              | 585              | 2.1%                    | 9.9%        |
| ▼ Kuwait Real Estate Holding Co.          | ALAQ.KW        | 4.5                 | 0.51              | 0.00%          | 0.81 | 0.024       | (0.002)    | 4.6               | 0.043               | 0.021              | (40.0%)         | 62,318             | 1,496            | 4.0%                    | 11.3%       |
| = MAZAYA Holding Co.                      | MAZA.KW        | 8.4                 | 0.71              | 5.30%          | 1.09 | 0.102       | 0.000      | 70.2              | 0.144               | 0.096              | (13.4%)         | 200,000            | 20,400           | 30.5%                   | 8.4%        |
| = Al Dar National Real Estate Co.         | ADNC.KW        | 7.7                 | 1.12              | 0.00%          | 0.97 | 0.031       | 0.000      | 12.8              | 0.043               | 0.017              | 27.1%           | 8,132,500          | 248,451          | 831.8%                  | 14.6%       |
| = AL-Themar International Holding Co.*    | THMR.KW        | 12.6                | 0.76              | 5.55%          | 0.37 | 0.090       | 0.000      | 91.1              | 0.100               | 0.085              | 0.0%            | 0                  | 0                | 0.5%                    | 6.1%        |
| = Tijara Real Estate & Investment Co.     | TUJA.KW        | 8.1                 | 0.45              | 0.00%          | 0.46 | 0.043       | 0.000      | 16.5              | 0.072               | 0.042              | (25.9%)         | 170,100            | 7,304            | 23.5%                   | 5.5%        |
| ▲ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.32              | 0.00%          | 0.37 | 0.028       | 0.001      | 6.7               | 0.049               | 0.024              | (18.8%)         | 79,600             | 2,154            | 35.8%                   | NM          |
| = Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 4.5                 | 0.87              | 0.00%          | 0.27 | 0.114       | 0.000      | 27.3              | 0.140               | 0.099              | 10.4%           | 33,854             | 3,859            | 1.0%                    | 19.5%       |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | 9.9                 | 0.60              | 3.89%          | 0.29 | 0.174       | 0.000      | 46.1              | 0.220               | 0.160              | 6.2%            | 240,000            | 41,760           | 6.8%                    | 6.0%        |
| = Abyaar Real Estate Development Co.      | ABYR.KW        | 39.8                | 0.33              | 0.00%          | 1.25 | 0.029       | 0.000      | 31.6              | 0.050               | 0.024              | (12.3%)         | 910,000            | 25,485           | 66.5%                   | 0.8%        |
| = Munshaat Real Estate Projects Co.       | MUNS.KW        | 4.5                 | 0.39              | 5.10%          | 1.26 | 0.098       | 0.000      | 31.6              | 0.150               | 0.089              | (15.5%)         | 0                  | 0                | 69.7%                   | 8.5%        |
| = First Dubai For Real Estate Development | FIRST.KW       | 15.4                | 0.80              | 0.00%          | 1.07 | 0.050       | 0.000      | 50.0              | 0.106               | 0.047              | (24.2%)         | 4,400              | 218              | 17.6%                   | 5.2%        |
| ▲ Kuwait Business Town Real Estate Co.    | KBTk.KW        | 6.7                 | 0.35              | 0.00%          | 0.73 | 0.038       | 0.001      | 19.4              | 0.057               | 0.030              | 8.7%            | 1,756,772          | 64,662           | 74.1%                   | 5.3%        |
| = Real Estate Asset Management Co.        | REAM.KW        | 22.6                | 1.07              | 11.09%         | NA   | 0.166       | 0.000      | 17.3              | 0.166               | 0.100              | 67.6%           | 0                  | 0                | 9.1%                    | 4.7%        |
| ▲ MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.40              | 0.00%          | 0.77 | 0.027       | 0.001      | 5.3               | 0.048               | 0.023              | (28.9%)         | 7,500              | 199              | 12.7%                   | NM          |
| ▲ Al Mudon International Real Estate Co.  | ALMK.KW        | 11.3                | 0.19              | 0.00%          | 0.60 | 0.030       | 0.001      | 3.0               | 0.130               | 0.029              | (55.9%)         | 1,939,807          | 57,963           | 732.2%                  | 1.7%        |
| ▼ Real Estate Trade Centers Co.           | MARA.KW        | 25.8                | 0.13              | 0.00%          | NA   | 0.023       | (0.001)    | 2.7               | 0.053               | 0.022              | (36.1%)         | 185,000            | 4,168            | 16.5%                   | 0.5%        |
| ▼ Kuwait Remal Real Estate Co.            | REMALKW        | 12.0                | 0.23              | 0.00%          | NA   | 0.038       | (0.001)    | 11.5              | 0.089               | 0.036              | (37.5%)         | 714,300            | 27,166           | 80.5%                   | 1.9%        |
| ▼ Mashaer Holding Co.                     | MASK.KW        | NM                  | 0.49              | 0.00%          | 0.78 | 0.104       | (0.002)    | 18.7              | 0.194               | 0.098              | (36.6%)         | 21,030             | 2,135            | 5.8%                    | NM          |
| <b>Real Estate</b>                        |                | <b>12.9</b>         | <b>0.76</b>       | <b>2.92%</b>   |      |             |            | <b>2,164.6</b>    |                     |                    | <b>(9.5%)</b>   | <b>31,432,372</b>  | <b>1,543,957</b> |                         | <b>5.9%</b> |
| ▲ Kuwait Investment Co.                   | KINV.KW        | 17.7                | 0.42              | 9.38%          | 0.87 | 0.106       | 0.002      | 58.4              | 0.160               | 0.100              | (18.4%)         | 70,353             | 7,457            | 1.8%                    | 2.4%        |
| ▲ Commercial Facilities Co.               | FACI.KW        | 11.7                | 0.59              | 10.09%         | 0.74 | 0.190       | 0.002      | 102.0             | 0.290               | 0.180              | (30.9%)         | 89,228             | 16,947           | 4.8%                    | 5.0%        |
| = Int'l Financial Advisors Co.            | IFIN.KW        | NM                  | 0.51              | 0.00%          | 1.25 | 0.039       | 0.000      | 27.7              | 0.066               | 0.032              | (6.1%)          | 0                  | 0                | 31.2%                   | NM          |
| ▼ National Investment Co.                 | NINV.KW        | 14.2                | 0.54              | 5.12%          | 1.32 | 0.114       | (0.002)    | 99.9              | 0.188               | 0.097              | (21.2%)         | 372,720            | 42,487           | 11.9%                   | 3.8%        |

## Kuwait Stock Exchange Daily Bulletin

Monday, September 21, 2015

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-15 Return # | Daily Trading Data |                  | YTD-15 Capital Turnover | ROE         |
|--------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                            |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| = Kuwait Projects Co.(Holding)             | KPRO.KW        | 18.2                | 1.83              | 3.89%          | 1.31 | 0.590       | 0.000      | 869.4             | 0.730               | 0.580              | (15.7%)         | 208,000            | 122,690          | 8.9%                    | 10.0%       |
| = Coast Invest. & Development Co.          | COAS.KW        | 2.5                 | 0.42              | 0.00%          | 1.38 | 0.039       | 0.000      | 24.4              | 0.087               | 0.038              | (32.8%)         | 999,978            | 38,661           | 82.0%                   | 17.0%       |
| = The Securities House Co.                 | SECH.KW        | 16.3                | 0.65              | 0.00%          | 0.66 | 0.050       | 0.000      | 34.0              | 0.098               | 0.048              | (36.7%)         | 729,851            | 36,162           | 34.5%                   | 4.0%        |
| = Securities Group *                       | SGCK.KW        | 7.3                 | 0.53              | 8.93%          | 0.60 | 0.112       | 0.000      | 28.6              | 0.140               | 0.097              | (5.1%)          | 0                  | 0                | 1.3%                    | 7.2%        |
| ▲ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 9.9                 | 0.29              | 0.00%          | 0.50 | 0.042       | 0.001      | 33.3              | 0.068               | 0.036              | (13.5%)         | 1,154,240          | 47,962           | 5.2%                    | 2.9%        |
| = Kuwait Financial Centre                  | MARKZ.KW       | 20.3                | 0.60              | 5.03%          | 1.40 | 0.108       | 0.000      | 57.4              | 0.146               | 0.098              | (10.0%)         | 0                  | 0                | 1.6%                    | 2.9%        |
| ▲ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.39              | 0.00%          | 0.34 | 0.032       | 0.002      | 8.4               | 0.057               | 0.030              | (33.3%)         | 384,500            | 11,840           | 2.0%                    | NM          |
| = Al-Aman Investment Co.                   | AMAN.KW        | 3.9                 | 0.50              | 8.62%          | 0.65 | 0.058       | 0.000      | 11.4              | 0.104               | 0.054              | (24.7%)         | 356,350            | 20,433           | 59.2%                   | 12.8%       |
| ▼ First Investment Co.                     | OLAK.KW        | 6.8                 | 0.43              | 0.00%          | 0.97 | 0.065       | (0.001)    | 42.3              | 0.124               | 0.054              | (32.7%)         | 1,808,566          | 117,557          | 53.0%                   | 6.2%        |
| = Al-Mal Investment Co.                    | MALK.KW        | 2.4                 | 1.00              | 0.00%          | 1.48 | 0.037       | 0.000      | 24.8              | 0.057               | 0.025              | 42.1%           | 2,136,211          | 78,165           | 93.5%                   | 41.3%       |
| ▲ Gulf Investment House                    | GIHK.KW        | NM                  | 0.35              | 0.00%          | 0.93 | 0.031       | 0.001      | 5.1               | 0.087               | 0.029              | (42.6%)         | 3,754,412          | 115,199          | 254.1%                  | NM          |
| ▼ A'ayan Leasing & Investment Co.          | AAYA.KW        | 3.4                 | 0.51              | 0.00%          | 1.16 | 0.046       | (0.001)    | 37.4              | 0.086               | 0.045              | (28.9%)         | 506,846            | 22,997           | 28.8%                   | 14.8%       |
| = Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.42              | 0.00%          | 1.59 | 0.039       | 0.000      | 15.3              | 0.096               | 0.034              | (32.8%)         | 5,489,782          | 216,643          | 91.4%                   | NM          |
| ▼ Osoul Investment Co.                     | OSUL.KW        | 41.7                | 0.41              | 0.00%          | 0.89 | 0.043       | (0.003)    | 8.1               | 0.082               | 0.035              | (42.7%)         | 17,800             | 765              | 8.8%                    | 1.0%        |
| = Kuwait Finance & Investment Co.          | KFSK.KW        | 12.1                | 0.41              | 0.00%          | 0.36 | 0.048       | 0.000      | 15.3              | 0.076               | 0.044              | (16.9%)         | 15,000             | 713              | 3.7%                    | 3.4%        |
| = KAMCO Investment Co.                     | KAMC.KW        | 22.0                | 0.70              | 4.43%          | 0.40 | 0.102       | 0.000      | 26.9              | 0.122               | 0.090              | 11.0%           | 0                  | 0                | 0.7%                    | 3.2%        |
| ▼ National International Holding Co.       | NIHK.KW        | 18.8                | 0.41              | 5.67%          | 0.25 | 0.067       | (0.001)    | 14.5              | 0.077               | 0.049              | 29.5%           | 374,400            | 25,086           | 114.9%                  | 2.2%        |
| = Housing Finance Co.                      | ISKN.KW        | 8.9                 | 0.30              | 0.00%          | 0.26 | 0.032       | 0.000      | 7.3               | 0.062               | 0.015              | 40.0%           | 3,760,455          | 118,402          | 38.8%                   | 3.4%        |
| = Al Madar Finance & Investment Co.        | MADR.KW        | NM                  | 0.25              | 0.00%          | 0.43 | 0.021       | 0.000      | 4.4               | 0.057               | 0.016              | (37.9%)         | 0                  | 0                | 11.4%                   | NM          |
| ▲ Al-Deera Holding                         | DEER.KW        | NM                  | 0.53              | 0.00%          | 0.84 | 0.045       | 0.003      | 8.8               | 0.056               | 0.009              | (9.2%)          | 1,243,362          | 55,222           | 210.5%                  | NM          |
| ▲ Al Salam Group Holding Co.               | SAGH.KW        | 5.4                 | 0.29              | 0.00%          | 0.91 | 0.039       | 0.001      | 10.5              | 0.106               | 0.035              | (29.4%)         | 1,385,978          | 54,073           | 177.1%                  | 5.5%        |
| ▲ Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.40              | 0.00%          | 1.33 | 0.034       | 0.001      | 10.7              | 0.057               | 0.031              | (19.3%)         | 761,436            | 25,596           | 128.2%                  | NM          |
| = Al Qurain Holding Co.                    | QURK.KW        | 5.3                 | 0.24              | 0.00%          | 1.26 | 0.008       | 0.000      | 2.4               | 0.047               | 0.007              | (48.4%)         | 100,000            | 800              | 56.6%                   | 4.6%        |
| ▲ Al Madina For Finance & Investment Co.   | MADI.KW        | NM                  | 0.93              | 0.00%          | 1.12 | 0.053       | 0.001      | 21.6              | 0.064               | 0.023              | 82.8%           | 7,399,017          | 385,406          | 348.6%                  | NM          |
| = NOOR Financial Investment Co.            | NOOR.KW        | NM                  | 0.56              | 0.00%          | 1.39 | 0.062       | 0.000      | 25.6              | 0.120               | 0.060              | (36.1%)         | 254,000            | 15,726           | 11.6%                   | NM          |
| = Tamdeen Investment Co.                   | TAMI.KW        | 9.2                 | 0.58              | 2.86%          | 0.64 | 0.300       | 0.000      | 93.6              | 0.415               | 0.280              | (24.1%)         | 0                  | 0                | 1.5%                    | 6.4%        |
| = Kuwait Bahrain Int'l Exchange Co.        | EXCH.KW        | 7.2                 | 0.78              | 8.47%          | 0.28 | 0.118       | 0.000      | 5.5               | 0.200               | 0.108              | (26.3%)         | 0                  | 0                | 1.3%                    | 10.8%       |
| = Taiba Kuwaiti Holding Co.                | DAMK.KW        | NM                  | 0.74              | 5.11%          | 0.28 | 0.088       | 0.000      | 15.8              | 0.090               | 0.079              | 5.7%            | 0                  | 0                | 0.0%                    | 0.5%        |
| ▼ Kuwait Syrian Holding Co.                | KSHC.KW        | NM                  | 0.27              | 0.00%          | 1.30 | 0.027       | (0.001)    | 4.8               | 0.037               | 0.013              | 9.4%            | 161,000            | 4,423            | 99.1%                   | NM          |
| = Strategia Investment Co.                 | STRAT.KW       | NM                  | 0.38              | 0.00%          | 0.62 | 0.043       | 0.000      | 12.8              | 0.081               | 0.043              | (28.0%)         | 0                  | 0                | 0.2%                    | 0.5%        |
| ▼ Asiya Capital Investment Co.             | ASIYA.KW       | 11.6                | 0.33              | 12.94%         | 1.20 | 0.038       | (0.001)    | 30.0              | 0.067               | 0.035              | (17.0%)         | 830,430            | 30,979           | 12.0%                   | 2.9%        |
| = Manafae Investment Co.                   | MANF.KW        | 23.3                | 0.75              | 0.00%          | 0.40 | 0.064       | 0.000      | 12.9              | 0.098               | 0.054              | 10.3%           | 0                  | 0                | 0.7%                    | 3.2%        |
| ▼ Gulf North Africa Holding Co.            | GNAH.KW        | 15.0                | 0.34              | 0.00%          | 1.36 | 0.035       | (0.001)    | 5.2               | 0.063               | 0.031              | (1.4%)          | 543,568            | 18,742           | 213.3%                  | 2.3%        |
| = Amwal International Investment Co.       | AMWA.KW        | NM                  | 0.36              | 0.00%          | NA   | 0.031       | 0.000      | 5.6               | 0.050               | 0.028              | (6.1%)          | 0                  | 0                | 16.7%                   | NM          |
| = Alimiaz Investment Group                 | ALIMK.KW       | 5.7                 | 0.45              | 6.75%          | NA   | 0.072       | 0.000      | 81.6              | 0.085               | 0.052              | 5.9%            | 109,000            | 7,750            | 39.5%                   | 7.8%        |
| ▲ Manazel Holding Co.                      | MANK.KW        | 2.7                 | 0.68              | 0.00%          | 1.66 | 0.034       | 0.001      | 24.0              | 0.066               | 0.032              | (26.4%)         | 705,000            | 23,343           | 151.4%                  | 25.1%       |
| = National Industries Group                | NIND.KW        | 6.9                 | 0.46              | 8.11%          | 1.72 | 0.148       | 0.000      | 201.3             | 0.232               | 0.146              | (15.8%)         | 2,195,860          | 326,462          | 12.6%                   | 6.6%        |
| ▲ Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.34              | 0.00%          | 1.32 | 0.037       | 0.001      | 11.0              | 0.098               | 0.032              | (47.1%)         | 398,899            | 14,165           | 105.2%                  | NM          |
| ▼ Arabi Holding Group Co.                  | AGHC.KW        | 6.4                 | 0.55              | 0.00%          | 0.69 | 0.084       | (0.001)    | 13.8              | 0.190               | 0.084              | (40.8%)         | 116,921            | 9,821            | 5.5%                    | 8.6%        |
| ▲ Privatization Holding Co.                | KPPC.KW        | 10.0                | 0.34              | 10.04%         | 1.26 | 0.050       | 0.001      | 36.5              | 0.069               | 0.041              | 10.0%           | 1,152,400          | 57,119           | 35.8%                   | 3.4%        |
| = Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.62              | 0.00%          | 0.13 | 0.039       | 0.000      | 6.4               | 0.110               | 0.035              | (27.8%)         | 0                  | 0                | 1.6%                    | NM          |
| = Jeeran Holding Co.*                      | JEER.KW        | NM                  | 0.35              | 0.00%          | 0.36 | 0.055       | 0.000      | 8.3               | 0.076               | 0.046              | (21.4%)         | 0                  | 0                | 2.2%                    | NM          |
| = Egypt Kuwait Holding Co.                 | EKHK.KW        | 17.7                | 0.77              | 5.26%          | 0.69 | 0.190       | 0.000      | 185.4             | 0.280               | 0.180              | (6.9%)          | 0                  | 0                | 0.2%                    | 4.4%        |
| ▲ Gulf Finance House                       | GFHK.KW        | 16.1                | 0.27              | 0.00%          | 1.32 | 0.045       | 0.002      | 56.3              | 0.070               | 0.015              | (28.8%)         | 2,671,945          | 118,280          | 265.7%                  | 1.7%        |
| = Inovent                                  | INOV.KW        | NM                  | 0.35              | 0.00%          | 0.90 | 0.059       | 0.000      | 16.9              | 0.080               | 0.056              | (13.2%)         | 27,540             | 1,603            | 7.8%                    | NM          |
| <b>Financial Services</b>                  |                | <b>17.7</b>         | <b>0.66</b>       | <b>4.31%</b>   |      |             |            | <b>2,463.3</b>    |                     |                    | <b>(18.3%)</b>  | <b>42,285,048</b>  | <b>2,189,677</b> |                         | <b>3.7%</b> |

# Kuwait Stock Exchange Daily Bulletin

Monday, September 21, 2015

| Company                            | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-15 Return # | Daily Trading Data |                   | YTD-15 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        | 15.1                | 1.56              | 5.88%          | 0.34 | 0.340       | 0.000      | 17.0              | 0.550               | 0.320              | 4.9%            | 0                  | 0                 | 3.7%                    | 10.4%       |
| ▼ Al Safat TEC Holding Co.         | SAFH.KW        | 57.4                | 0.72              | 0.00%          | 1.03 | 0.074       | (0.002)    | 19.9              | 0.074               | 0.045              | (15.9%)         | 112,009            | 8,289             | 13.3%                   | 1.2%        |
| = Future Communications Global Co. | FUTK.KW        | 11.1                | 0.67              | 12.93%         | 0.29 | 0.116       | 0.000      | 9.4               | 0.142               | 0.108              | (9.4%)          | 0                  | 0                 | 7.2%                    | 6.0%        |
| = Hayat Communications Co.         | HAYK.KW        | NM                  | 0.47              | 0.00%          | 0.45 | 0.049       | 0.000      | 4.5               | 0.092               | 0.042              | (25.8%)         | 5,100              | 242               | 98.4%                   | NM          |
| <b>Technology</b>                  |                | <b>22.1</b>         | <b>0.82</b>       | <b>4.36%</b>   |      |             |            | <b>50.8</b>       |                     |                    | <b>(9.8%)</b>   | <b>117,109</b>     | <b>8,531</b>      |                         | <b>3.7%</b> |
| <b>Kuwait Stock Exchange</b>       |                | <b>15.4</b>         | <b>1.14</b>       | <b>3.89%</b>   |      |             |            | <b>26,533.6</b>   |                     |                    | <b>(10.7%)</b>  | <b>128,823,610</b> | <b>20,314,579</b> |                         | <b>7.4%</b> |

## Year-to-Date 2015 Top Movers & Most Active Stocks

| YTD Top % Gainers                      | Close (KWD) | Percent Change |
|----------------------------------------|-------------|----------------|
| Gulf Franchising Co.                   | 0.096       | 84.6%          |
| Al Madina For Finance & Investment Co. | 0.053       | 82.8%          |
| Real Estate Asset Management Co.       | 0.166       | 67.6%          |
| Al Rai Media Group Co.                 | 0.172       | 63.1%          |
| Ras AL Khaimah Co. for White Cement    | 0.106       | 62.1%          |

| YTD Most Active by Volume              | Close (KWD) | Volume (Shrs.) |
|----------------------------------------|-------------|----------------|
| Al Dar National Real Estate Co.        | 0.031       | 3,493,350,777  |
| Gulf Finance House                     | 0.045       | 3,360,824,197  |
| Investors Holding Group Co.            | 0.027       | 1,915,437,313  |
| National Ranges Co. (MAYADEEN)         | 0.024       | 1,563,977,623  |
| Al-Madina for Finance & Investment Co. | 0.053       | 1,419,093,110  |

| YTD Top % Losers                             | Close (KWD) | Percent Change |
|----------------------------------------------|-------------|----------------|
| Investors Holding Group Co.                  | 0.027       | (56.4%)        |
| Al Mudon International Real Estate Co.       | 0.030       | (55.9%)        |
| Kuwait Building Materials Manufacturing Co.  | 0.220       | (50.6%)        |
| Al Qurain Holding Co.                        | 0.008       | (48.4%)        |
| Boubyan International Industries Holding Co. | 0.037       | (47.1%)        |

| YTD Most Active by Value     | Close (KWD) | Value (KWD) |
|------------------------------|-------------|-------------|
| Kuwait Telecommunication Co. | 0.870       | 255,788,423 |
| National Bank of Kuwait      | 0.800       | 216,412,127 |
| ZAIN                         | 0.395       | 206,794,095 |
| Kuwait Finance House         | 0.580       | 197,110,838 |
| Agility                      | 0.580       | 114,937,743 |

Notes: NM: Not Meaningful. NA: Not Available. CP: Current Price, Trailing P/E is calculated based on TTM 1Q-2015 net profits and current market cap. If calculated P/E is negative or greater than 80, it is represented by NM. Trailing P/BV is based on shareholders' equity as of 31-March-2015 and current market cap. Valuation multiples (P/E and P/BV) for companies that have not yet disclosed their 1Q-2015 financials are based on FY-2014 net profits and shareholder's equity as of 31-December-14. Dividend Yield for individual stocks is based on the Full Year 2014. Dividends & current market cap, and the sector's average is a weighted average based on the market cap. Beta is calculated on daily share prices returns against KSE Weighted Index for the companies which have a minimum trading history of two years. DTD: daily change. MTD: Beginning of Current Month to Date YTD: Beginning of Year to Date. KWD: Kuwaiti Dinars. \* Companies that vary in their fiscal years are treated separately to adjust for the recent results announcements. #YTD-15 return for individual stocks and sectors is calculated based on the change in market capitalization.

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