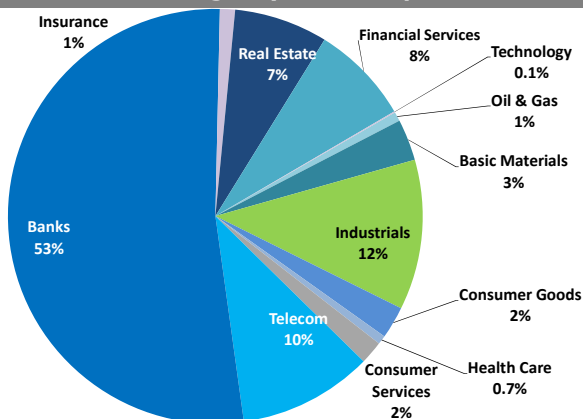


## Boursa Kuwait Daily Report

March 26, 2018

### 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    | 4,674.8                 | 14.9         | 10.6%        |
| 2- Kuwait Finance House       | 3,401.8                 | 18.9         | 9.7%         |
| 3- Zain                       | 2,012.1                 | 13.0         | 10.6%        |
| 4- Ahli United Bank - Bahrain | 1,587.3                 | 8.7          | 17.1%        |
| 5- Agility (PWC Logistics)    | 1,134.4                 | 17.5         | 6.9%         |
| 6- Boubyan Bank               | 1,094.1                 | 24.0         | 12.5%        |
| 7- Gulf Bank                  | 795.6                   | 17.2         | 7.8%         |
| 8- Commercial Bank of Kuwait  | 749.1                   | 20.1         | 6.0%         |
| 9- Mabane Co.                 | 666.9                   | 13.6         | 13.2%        |
| 10- Burgan Bank               | 606.8                   | 8.3          | 10.8%        |
| <b>Total</b>                  | <b>16,723</b>           | <b>14.58</b> | <b>10.5%</b> |

\*: ROE is calculated based on TTM 9M-2017 net profit & shareholders' equity as of 30-September-17

### Top Movers and Most Active Stocks

| Today's Top % Gainers                | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|--------------------------------------|----------------|-----------------|-------------------|
| MENA Real Estate Co.                 | 0.027          | 0.005           | 19.7%             |
| Credit Rating & Collection Co.       | 0.028          | 0.004           | 16.7%             |
| Osoul Investment Co.                 | 0.062          | 0.007           | 12.6%             |
| Gulf Investment House                | 0.016          | 0.001           | 9.9%              |
| Boubyan Int'l Industries Holding Co. | 0.032          | 0.002           | 8.0%              |

| Today's Top % Losers                   | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|----------------------------------------|----------------|-----------------|-------------------|
| Kuwait & M.E. Financial Inv. Co.       | 0.020          | (0.004)         | (16.7%)           |
| Hilal Cement Co.                       | 0.056          | (0.011)         | (16.4%)           |
| Sultan Center Food Products Co.        | 0.034          | (0.005)         | (11.8%)           |
| Al TAMEER Real Estate Investment Co.   | 0.026          | (0.003)         | (9.3%)            |
| Al Madina For Finance & Investment Co. | 0.030          | (0.003)         | (9.1%)            |

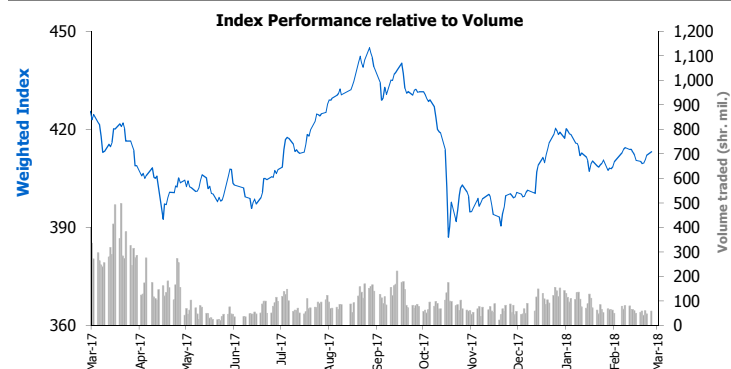
| Today's Most Active by Volume | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|-------------------------------|----------------|-------------------|--------------------|
| Kuwait Finance House          | 0.590          | 0.5%              | 3,252,138          |
| Investors Holding Group Co.   | 0.014          | (1.4%)            | 3,133,543          |
| Jiyad Holding Co.             | 0.100          | 0.9%              | 3,041,205          |
| Zain                          | 0.465          | 0.9%              | 2,848,495          |
| National Bank of Kuwait       | 0.790          | 0.5%              | 2,827,997          |

Source: Boursa Kuwait, KAMCO Research

### Market Capitalization - Sector Returns

|                    | Market Cap.<br>(KWD Mn) | DTD<br>% | DTD<br>% Chg | MTD<br>% Chg | YTD<br>% Chg |
|--------------------|-------------------------|----------|--------------|--------------|--------------|
| Boursa Kuwait      | 27,818.5                | ▲        | 0.2%         | (0.8%)       | 2.1%         |
| Oil & Gas          | 199.0                   | ▼        | (1.0%)       | (5.3%)       | (1.8%)       |
| Basic Materials    | 897.9                   | ▲        | 0.0%         | 4.4%         | 9.7%         |
| Industrials        | 3,259.8                 | ▼        | (0.0%)       | 0.7%         | (0.1%)       |
| Consumer Goods     | 696.6                   | ▼        | (0.1%)       | (3.4%)       | (8.1%)       |
| Health Care        | 190.8                   | =        | 0.0%         | 1.6%         | (3.0%)       |
| Consumer Services  | 506.5                   | ▼        | (0.1%)       | (6.6%)       | (14.3%)      |
| Telecommunications | 2,911.3                 | ▲        | 0.6%         | (3.4%)       | 2.3%         |
| Banks              | 14,620.2                | ▲        | 0.3%         | 0.6%         | 4.9%         |
| Insurance          | 327.3                   | ▲        | 0.1%         | (3.2%)       | (7.1%)       |
| Real Estate        | 2,025.5                 | ▼        | (0.1%)       | (5.7%)       | 0.7%         |
| Financial Services | 2,157.1                 | ▲        | 0.1%         | (2.7%)       | (4.1%)       |
| Technology         | 26.3                    | =        | 0.0%         | (2.6%)       | 14.3%        |

| Market Breadth      |  47 |  46 |  63 |        |       |
|---------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|--------|-------|
| Benchmark Return    | Closing                                                                                | DTD                                                                                    | DTD                                                                                    | MTD    | YTD   |
|                     | Value                                                                                  | Chg                                                                                    | % Chg                                                                                  | % Chg  | % Chg |
| Price Index         | 6,624.26                                                                               | (7.6)                                                                                  | (0.1%)                                                                                 | (2.2%) | 3.4%  |
| Weighted Index      | 410.82                                                                                 | 0.9                                                                                    | 0.2%                                                                                   | (0.8%) | 2.3%  |
| Kuwait 15 Index     | 963.67                                                                                 | 3.8                                                                                    | 0.4%                                                                                   | 0.6%   | 5.3%  |
| Market Cap (KWD Mn) | 27,818                                                                                 | 63.2                                                                                   | 0.2%                                                                                   | (0.8%) | 2.1%  |



### Market Trading Data and Volatility

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD 2018 | YTD 2017 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 34.4             | (5.1)      | (12.9%)      | 84.8                      | 484.6    |
| Value Traded (KWD Mn) | 9.7              | 0.4        | 4.7%         | 12.3                      | 43.8     |
| No. of Trades         | 2,302            | 201        | 9.6%         | 3,355                     | 8,867    |

| Market Volatility** | Volatility Since January: |       |       |       |       |
|---------------------|---------------------------|-------|-------|-------|-------|
|                     | 2017                      | 2016  | 2015  | 2014  | 2013  |
| Price Index         | 10.7%                     | 9.6%  | 9.2%  | 9.5%  | 10.0% |
| Weighted Index      | 10.3%                     | 10.6% | 10.1% | 10.2% | 9.7%  |

\*\* Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|------------------------------|----------------|-------------------|----------------|
| National Bank of Kuwait      | 0.790          | 0.5%              | 2,233,655      |
| Kuwait Finance House         | 0.590          | 0.5%              | 1,922,068      |
| Human Soft Holding Co.       | 4.000          | 0.0%              | 1,458,665      |
| Zain                         | 0.465          | 0.9%              | 1,320,130      |
| Jiyad Holding Co.            | 0.100          | 0.9%              | 302,711        |

## KUWAIT 15 INDEX Data

Monday, March 26, 2018

|                           | Kuwait 15 Index Constituents         | Closing Price |                |              | Market Capitalization |                     |                         | Valuation Multiples |          |       |      | ROE   |         | YTD-18 Trading Indicators |                |
|---------------------------|--------------------------------------|---------------|----------------|--------------|-----------------------|---------------------|-------------------------|---------------------|----------|-------|------|-------|---------|---------------------------|----------------|
|                           |                                      | KWD           | DTD Chg. (KWD) | D-T-D Return | KWD Mn                | Weight in Kuwait 15 | Weight in Boursa Kuwait | P/E (X)             | P/BV (X) | Yield | Beta |       |         | Volume (Mn Shrs)          | Value (KWD Mn) |
| ▲                         | National Bank of Kuwait              | 0.790         | 0.004          | 0.5%         | 4,675                 | 26.4%               | 16.8%                   | 14.9                | 1.58     | 3.7%  | 1.34 | 10.6% | 8.5%    | 139.13                    | 106.06         |
| ▲                         | Kuwait Finance House                 | 0.590         | 0.003          | 0.5%         | 3,402                 | 19.2%               | 12.2%                   | 18.9                | 1.84     | 2.8%  | 1.36 | 9.7%  | 2.4%    | 158.01                    | 93.72          |
| ▲                         | Zain                                 | 0.465         | 0.004          | 0.9%         | 2,012                 | 11.4%               | 7.2%                    | 13.0                | 1.39     | 6.8%  | 1.54 | 10.6% | 7.1%    | 127.57                    | 59.99          |
| ▲                         | Agility (PWC Logistics)              | 0.851         | 0.001          | 0.1%         | 1,134                 | 6.4%                | 4.1%                    | 17.5                | 1.20     | 0.0%  | 1.58 | 6.9%  | 6.1%    | 34.57                     | 29.33          |
| ▼                         | Boubyan Bank                         | 0.481         | (0.001)        | (0.2%)       | 1,094                 | 6.2%                | 3.9%                    | 24.0                | 3.00     | 1.2%  | 1.14 | 12.5% | 10.3%   | 35.88                     | 17.00          |
| ▲                         | Gulf Bank                            | 0.261         | 0.002          | 0.8%         | 796                   | 4.5%                | 2.9%                    | 17.2                | 1.35     | 2.6%  | 0.73 | 7.8%  | 9.7%    | 101.03                    | 25.09          |
| ▲                         | Mabanee Co.                          | 0.712         | 0.001          | 0.1%         | 667                   | 3.8%                | 2.4%                    | 13.6                | 1.80     | 1.4%  | 1.18 | 13.2% | 1.0%    | 11.84                     | 8.59           |
| =                         | Commercial Bank of Kuwait            | 0.455         | 0.000          | 0.0%         | 749                   | 4.2%                | 2.7%                    | 20.1                | 1.20     | 3.3%  | 0.57 | 6.0%  | 13.8%   | 0.87                      | 0.38           |
| ▲                         | Burgan Bank                          | 0.282         | 0.001          | 0.4%         | 607                   | 3.4%                | 2.2%                    | 8.3                 | 0.89     | 1.7%  | 1.08 | 10.8% | (8.1%)  | 23.26                     | 7.01           |
| ▲                         | Ahli Bank                            | 0.332         | 0.002          | 0.6%         | 538                   | 3.0%                | 1.9%                    | 15.5                | 0.96     | 3.3%  | 0.44 | 6.2%  | 14.5%   | 7.32                      | 2.33           |
| ▲                         | Human Soft Holding Co.               | 4.000         | 0.001          | 0.0%         | 489                   | 2.8%                | 1.8%                    | 18.1                | 10.23    | 4.0%  | 0.16 | 56.6% | 7.0%    | 7.41                      | 28.14          |
| ▲                         | Kuwait Projects Co. (Holding)        | 0.285         | 0.001          | 0.4%         | 420                   | 2.4%                | 1.5%                    | 15.1                | 0.93     | 8.0%  | 1.14 | 6.1%  | (14.9%) | 7.31                      | 2.22           |
| ▼                         | Kuwait Telecommunication Co.         | 0.757         | (0.002)        | (0.3%)       | 378                   | 2.1%                | 1.4%                    | 9.7                 | 2.42     | 1.3%  | 0.66 | 25.0% | (5.3%)  | 1.71                      | 1.32           |
| =                         | ALAFCO Aviation Lease & Finance Co.* | 0.375         | 0.000          | 0.0%         | 357                   | 2.0%                | 1.3%                    | 10.9                | 1.25     | 1.3%  | 0.89 | 11.4% | 0.0%    | 7.85                      | 2.93           |
| =                         | Qurain Petrochemicals Industries Co. | 0.355         | 0.000          | 0.0%         | 390                   | 2.2%                | 1.4%                    | 11.1                | 1.10     | 2.9%  | 0.88 | 9.9%  | 7.9%    | 18.02                     | 6.23           |
| Subtotal- Kuwait 15 Index |                                      | 963.67        | 3.83           | 0.40%        | 17,707                | 100%                | 64%                     | 15.2                | 1.51     | 3.27% |      | 9.9%  | 5.3%    | 681.77                    | 390.32         |
| Remaining of the Market   |                                      |               |                |              | 10,111                |                     | 36%                     | 13.1                | 0.90     | 6.48% |      | 6.9%  |         | 4,234.51                  | 325.44         |

Source: KAMCO Research

## Boursa Kuwait Daily Bulletin

Monday, March 26, 2018

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-18 Return # | Daily Trading Data |                  | YTD-18 Capital Turnover | ROE         |
|-----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                               |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| = Senergy Holding Co.                         | SENE.KW        | NM                  | 0.40              | 0.00%          | 1.25 | 0.027       | 0.000      | 5.5               | 0.051               | 0.024              | (21.7%)         | 0                  | 0                | 3.4%                    | NM          |
| = Independent Petroleum Group                 | IPGK.KW        | 9.6                 | 0.62              | 7.40%          | 0.33 | 0.385       | 0.000      | 58.6              | 0.450               | 0.310              | (3.5%)          | 0                  | 0                | 0.9%                    | 6.4%        |
| ▼ National Petroleum Services Co.             | NAPS.KW        | 8.0                 | 2.83              | 9.84%          | 0.20 | 0.799       | (0.031)    | 79.9              | 1.680               | 0.644              | 0.9%            | 19,728             | 15,734           | 1.1%                    | 35.3%       |
| ▲ The Energy House Co.                        | ENER.KW        | NM                  | 0.68              | 0.00%          | 0.65 | 0.028       | 0.002      | 20.6              | 0.053               | 0.023              | (4.5%)          | 100                | 3                | 0.2%                    | NM          |
| ▼ Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.34              | 0.00%          | 0.99 | 0.025       | (0.000)    | 15.3              | 0.050               | 0.025              | (14.8%)         | 302,210            | 7,569            | 12.8%                   | NM          |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 7.8                 | 0.31              | 0.00%          | 0.36 | 0.087       | 0.000      | 19.1              | 0.104               | 0.049              | 3.6%            | 0                  | 0                | 0.7%                    | 4.0%        |
| <b>Oil &amp; Gas</b>                          |                | <b>NM</b>           | <b>0.73</b>       | <b>6.13%</b>   |      |             |            | <b>199.0</b>      |                     |                    | <b>(1.8%)</b>   | <b>322,038</b>     | <b>23,305</b>    |                         | <b>NM</b>   |
| ▲ Kuwait Foundry Co.                          | KFDC.KW        | 22.7                | 0.83              | 4.00%          | 0.46 | 0.250       | 0.001      | 38.5              | 0.325               | 0.200              | 0.4%            | 49,826             | 12,461           | 3.1%                    | 3.6%        |
| = Boubyan Petrochemicals Co.*                 | BPCC.KW        | 37.4                | 1.46              | 0.00%          | 1.01 | 0.749       | 0.000      | 400.6             | 0.790               | 0.540              | 11.8%           | 228,883            | 170,607          | 3.0%                    | 3.9%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 9.6                 | 2.14              | 7.35%          | 0.03 | 0.680       | 0.000      | 68.6              | 0.700               | 0.580              | 13.3%           | 0                  | 0                | 0.1%                    | 22.2%       |
| = Qurain Petrochemical Industries Co. *       | ALQK.KW        | 11.1                | 1.10              | 2.94%          | 0.88 | 0.355       | 0.000      | 390.2             | 0.364               | 0.300              | 7.9%            | 178,141            | 63,513           | 1.6%                    | 9.9%        |
| <b>Basic Materials</b>                        |                | <b>16.5</b>         | <b>1.27</b>       | <b>2.01%</b>   |      |             |            | <b>897.9</b>      |                     |                    | <b>9.7%</b>     | <b>456,850</b>     | <b>246,581</b>   |                         | <b>7.7%</b> |
| = Specialities Group Holding Co.              | SPEC.KW        | NM                  | 0.29              | 0.00%          | 0.28 | 0.056       | 0.000      | 8.4               | 0.105               | 0.050              | (22.5%)         | 28,100             | 1,546            | 2.7%                    | NM          |
| = Kuwait Cement Co.                           | KCEM.KW        | 19.7                | 1.68              | 4.37%          | 0.77 | 0.445       | 0.000      | 326.3             | 0.530               | 0.400              | (5.3%)          | 0                  | 0                | 0.0%                    | 8.5%        |
| ▲ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 10.3                | 0.61              | 0.00%          | 0.99 | 0.425       | 0.014      | 89.2              | 0.560               | 0.400              | 1.4%            | 10,250             | 4,219            | 1.1%                    | 5.9%        |
| ▼ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 6.0                 | 0.77              | 4.78%          | 0.55 | 0.209       | (0.001)    | 37.7              | 0.235               | 0.173              | 1.0%            | 118,000            | 24,331           | 4.2%                    | 12.8%       |
| = Kuwait Portland Cement Co.                  | PCEM.KW        | 10.8                | 1.67              | 7.41%          | 1.01 | 1.080       | 0.000      | 108.2             | 1.140               | 0.880              | 16.8%           | 27,553             | 29,610           | 1.0%                    | 15.5%       |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 14.6                | 1.35              | 8.09%          | 0.32 | 0.245       | 0.000      | 24.7              | 0.445               | 0.193              | 1.7%            | 0                  | 0                | 0.5%                    | 9.2%        |
| ▼ ACICO Industries Co.                        | ACIC.KW        | 11.3                | 0.69              | 0.00%          | 0.70 | 0.243       | (0.002)    | 73.5              | 0.310               | 0.225              | (7.6%)          | 23,000             | 5,534            | 0.3%                    | 6.1%        |
| ▼ Hilal Cement Co.                            | HCCK.KW        | NM                  | 0.38              | 0.00%          | 0.10 | 0.056       | (0.011)    | 5.7               | 0.216               | 0.056              | (64.1%)         | 1,542              | 86               | 0.1%                    | 0.5%        |
| = National Industries Co.                     | NIBM.KW        | NM                  | 0.66              | 6.25%          | 0.34 | 0.160       | 0.000      | 55.7              | 0.226               | 0.160              | (22.7%)         | 131,591            | 21,055           | 0.2%                    | NM          |
| ▲ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.46              | 0.00%          | 1.13 | 0.032       | 0.002      | 4.4               | 0.067               | 0.030              | (3.9%)          | 1,600              | 50               | 14.5%                   | NM          |
| = Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.41              | 0.00%          | 0.56 | 0.040       | 0.000      | 4.2               | 0.079               | 0.040              | (24.5%)         | 0                  | 0                | 2.2%                    | NM          |
| ▲ Agility (PWC Logistics)                     | AGLT.KW        | 17.5                | 1.20              | 0.00%          | 1.58 | 0.851       | 0.001      | 1,134.4           | 0.984               | 0.600              | 6.1%            | 286,887            | 244,223          | 2.6%                    | 6.9%        |
| ▼ Educational Holding Group*                  | EDUK.KW        | 13.0                | 1.75              | 4.98%          | 0.44 | 0.300       | (0.014)    | 73.6              | 0.480               | 0.250              | (2.9%)          | 5,000              | 1,500            | 0.4%                    | 13.5%       |
| ▼ National Cleaning Co.                       | CLEA.KW        | 19.9                | 0.36              | 0.00%          | 0.83 | 0.057       | (0.000)    | 14.2              | 0.079               | 0.038              | 6.4%            | 281,290            | 16,143           | 9.7%                    | 1.8%        |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 7.3                 | 0.49              | 0.00%          | 1.28 | 0.102       | 0.004      | 27.0              | 0.142               | 0.052              | 56.0%           | 216,035            | 21,378           | 47.9%                   | 6.6%        |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 7.2                 | 0.75              | 3.20%          | 0.29 | 0.154       | (0.006)    | 15.4              | 0.184               | 0.134              | 9.2%            | 25,000             | 3,850            | 0.4%                    | 10.4%       |
| ▲ Humansoft Holding Co.                       | HUMN.KW        | 18.1                | 10.23             | 3.99%          | 0.16 | 4.000       | 0.001      | 488.9             | 4.400               | 3.040              | 7.0%            | 364,658            | 1,458,665        | 6.1%                    | 56.6%       |
| = National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.25              | 0.00%          | 1.31 | 0.019       | 0.000      | 5.2               | 0.034               | 0.017              | (15.9%)         | 0                  | 0                | 17.8%                   | NM          |
| ▼ Combined Group Contracting Co.              | CGCK.KW        | 12.4                | 1.51              | 4.64%          | 0.48 | 0.430       | (0.002)    | 63.9              | 0.620               | 0.375              | (9.3%)          | 63,182             | 26,705           | 0.4%                    | 12.2%       |
| = Mishref General Trading & Contracting Co.   | MTCC.KW        | 18.3                | N/A               | 0.00%          | 0.54 | 0.056       | 0.000      | 17.2              | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | N/A         |
| = United Projects Group                       | UPAC.KW        | 7.7                 | 1.95              | 0.00%          | 0.28 | 0.708       | 0.000      | 70.8              | 0.879               | 0.375              | 21.0%           | 0                  | 0                | 0.3%                    | 25.1%       |
| = ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 10.9                | 1.25              | 1.33%          | 0.89 | 0.375       | 0.000      | 357.0             | 0.410               | 0.240              | 0.0%            | 10,000             | 3,750            | 0.8%                    | 11.4%       |
| = Mubarrad Holding Co.                        | MBRD.KW        | 4.0                 | 0.54              | 7.52%          | 0.95 | 0.067       | 0.000      | 10.9              | 0.084               | 0.055              | 3.9%            | 0                  | 0                | 5.6%                    | 13.6%       |
| ▼ KGL Logistics Co.                           | LOGK.KW        | 5.1                 | 0.33              | 0.00%          | 0.92 | 0.048       | (0.000)    | 31.7              | 0.077               | 0.045              | 3.7%            | 818,950            | 38,643           | 36.4%                   | 6.5%        |
| = Sharjah Cement Co.                          | SCEM.KW        | 8.5                 | 0.41              | 9.41%          | 0.45 | 0.085       | 0.000      | 47.0              | 0.096               | 0.073              | (5.6%)          | 0                  | 0                | 0.7%                    | 4.8%        |
| ▼ Gulf Cement Co.                             | GCEM.KW        | 15.4                | 0.71              | 12.35%         | 0.73 | 0.081       | (0.001)    | 66.5              | 0.091               | 0.070              | 1.3%            | 25,150             | 1,962            | 0.8%                    | 4.6%        |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 16.1                | 0.61              | 8.54%          | 0.68 | 0.082       | 0.000      | 29.8              | 0.099               | 0.065              | 2.5%            | 0                  | 0                | 0.3%                    | 3.8%        |
| = Fujairah Cement Industries Co.              | FCEM.KW        | 8.7                 | 0.32              | 6.36%          | 0.54 | 0.078       | 0.000      | 27.8              | 0.093               | 0.065              | 4.0%            | 220,000            | 16,762           | 2.9%                    | 3.7%        |
| = Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 13.7                | 0.64              | 9.24%          | 0.68 | 0.081       | 0.000      | 40.6              | 0.103               | 0.069              | (1.0%)          | 1,252              | 102              | 0.5%                    | 4.7%        |
| <b>Industrials</b>                            |                | <b>15.0</b>         | <b>1.17</b>       | <b>2.53%</b>   |      |             |            | <b>3,259.8</b>    |                     |                    | <b>(0.1%)</b>   | <b>2,659,040</b>   | <b>1,920,114</b> |                         | <b>7.8%</b> |

## Boursa Kuwait Daily Bulletin

Monday, March 26, 2018

| Company                                | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD)     |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-18 Return # | Daily Trading Data |                  | YTD-18 Capital Turnover | ROE          |
|----------------------------------------|----------------|---------------------|-------------------|----------------|------|-----------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|--------------|
|                                        |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing         | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |              |
| = Livestock Transport & Trading Co.    | CATT.KW        | 11.4                | 0.99              | 2.43%          | 0.42 | 0.199           | 0.000      | 43.1              | 0.338               | 0.182              | (13.1%)         | 0                  | 0                | 0.1%                    | 8.7%         |
| ▼ Danah Alsafat Foodstuff Co.          | DANK.KW        | NM                  | 0.65              | 0.00%          | 1.11 | 0.073           | (0.001)    | 21.1              | 0.110               | 0.059              | 6.6%            | 32,495             | 2,376            | 5.4%                    | NM           |
| = Kuwait Food Co. (Americana)          | FOOD.KW        | 8.4                 | 8.68              | NM             | 0.74 | 0.980           | 0.000      | 394.0             | 2.700               | 0.900              | (11.9%)         | 0                  | 0                | 0.1%                    | 103.9%       |
| ▼ Mezzan Holding Co.                   | MEZZ.KW        | 16.8                | 2.22              | 3.66%          | 0.70 | 0.766           | (0.001)    | 238.5             | 1.020               | 0.686              | (1.2%)          | 12,695             | 9,724            | 2.8%                    | 13.2%        |
| <b>Consumer Goods</b>                  |                | <b>11.3</b>         | <b>3.04</b>       | <b>35.93%</b>  |      | <b>696.6</b>    |            | <b>696.6</b>      |                     |                    | <b>(8.1%)</b>   | <b>45,190</b>      | <b>12,100</b>    |                         | <b>26.9%</b> |
| = Advanced Technology Co.              | ATCK.KW        | 22.4                | 3.19              | 1.36%          | NA   | 1.100           | 0.000      | 165.0             | 1.100               | 0.700              | 0.0%            | 0                  | 0                | 0.0%                    | 14.3%        |
| = Yiacco Medical Co.                   | YIAC.KW        | NM                  | 2.78              | 0.00%          | 0.72 | 0.142           | 0.000      | 25.8              | 0.270               | 0.120              | (18.9%)         | 0                  | 0                | 0.4%                    | NM           |
| <b>Health Care</b>                     |                | <b>NM</b>           | <b>3.13</b>       | <b>1.18%</b>   |      | <b>190.8</b>    |            | <b>190.8</b>      |                     |                    | <b>(3.0%)</b>   | <b>0</b>           | <b>0</b>         |                         | <b>2.0%</b>  |
| = Kuwait National Cinema Co.           | KCIN.KW        | 10.3                | 1.51              | 4.52%          | 0.10 | 1.095           | 0.000      | 110.7             | 1.670               | 1.015              | (15.8%)         | 0                  | 0                | 0.9%                    | 14.7%        |
| ▼ Sultan Center Food Products Co.      | SCFK.KW        | NM                  | 1.62              | 0.00%          | 1.28 | 0.034           | (0.005)    | 19.4              | 0.068               | 0.032              | (50.0%)         | 1,695,604          | 59,114           | 2.4%                    | NM           |
| ▲ IFA Hotels & Resorts Co.*            | IFAH.KW        | 23.8                | 1.14              | 0.00%          | 0.38 | 0.109           | 0.001      | 69.3              | 0.302               | 0.090              | (39.4%)         | 30,250             | 3,220            | 0.1%                    | 4.8%         |
| ▲ Oula Fuel Marketing Co.              | OULA.KW        | 12.7                | 0.76              | 4.32%          | 0.38 | 0.114           | 0.001      | 46.1              | 0.134               | 0.103              | 2.7%            | 28,418             | 3,246            | 1.0%                    | 6.0%         |
| ▼ Kuwait Resorts Co.                   | MUNK.KW        | 6.8                 | 0.50              | 6.97%          | 0.49 | 0.067           | (0.001)    | 13.2              | 0.087               | 0.061              | (4.3%)          | 155,000            | 10,400           | 1.3%                    | 7.4%         |
| ▲ Jazeera Airways Co.                  | JAZK.KW        | 15.0                | 3.16              | 5.61%          | 0.53 | 0.624           | 0.004      | 124.8             | 0.675               | 0.376              | (6.3%)          | 7,684              | 4,781            | 2.3%                    | 21.1%        |
| ▲ Soor Fuel Marketing Co.              | SOOR.KW        | 12.8                | 0.76              | 4.35%          | 0.45 | 0.114           | 0.001      | 46.1              | 0.132               | 0.101              | 2.7%            | 29,904             | 3,399            | 0.6%                    | 6.0%         |
| = Future Kid Entertainment and R.E Co. | KIDK.KW        | 9.8                 | 0.62              | 0.94%          | 0.05 | 0.110           | 0.000      | 12.8              | 0.124               | 0.100              | 10.0%           | 0                  | 0                | 0.3%                    | 6.3%         |
| ▼ Al Rai Media Group Co.               | ALRA.KW        | 11.0                | 0.73              | 15.77%         | 0.61 | 0.126           | (0.001)    | 29.4              | 0.180               | 0.092              | 5.0%            | 35,318             | 4,440            | 3.0%                    | 6.6%         |
| ▲ Jiyad Holding Co                     | JIYAD.KW       | 40.1                | 2.89              | 0.00%          | 0.48 | 0.100           | 0.001      | 34.8              | 0.130               | 0.041              | 14.4%           | 3,041,205          | 302,711          | 38.9%                   | 7.2%         |
| <b>Consumer Services</b>               |                | <b>40.6</b>         | <b>1.25</b>       | <b>4.28%</b>   |      | <b>506.5</b>    |            | <b>506.5</b>      |                     |                    | <b>(14.3%)</b>  | <b>5,023,383</b>   | <b>391,311</b>   |                         | <b>3.1%</b>  |
| ▲ Zain                                 | ZAIN.KW        | 13.0                | 1.39              | 6.79%          | 1.54 | 0.465           | 0.004      | 2,012.1           | 0.570               | 0.407              | 7.1%            | 2,848,495          | 1,320,130        | 2.9%                    | 10.6%        |
| = National Mobile Telecom Co.          | OORE.KW        | 10.2                | 0.82              | 8.46%          | 0.83 | 0.999           | 0.000      | 503.5             | 1.300               | 0.826              | (7.5%)          | 1,248              | 1,244            | 0.1%                    | 8.1%         |
| ▼ AAN digital services Co.             | AAN.KW         | NM                  | 0.31              | 0.00%          | 0.99 | 0.020           | (0.000)    | 17.6              | 0.054               | 0.020              | (29.6%)         | 313,750            | 6,315            | 9.1%                    | NM           |
| ▼ Kuwait Telecommunication Co.         | VIVA.KW        | 9.7                 | 2.42              | 1.32%          | 0.66 | 0.757           | (0.002)    | 378.0             | 0.940               | 0.671              | (5.3%)          | 23,337             | 17,594           | 0.3%                    | 25.0%        |
| <b>Telecommunications</b>              |                | <b>12.4</b>         | <b>1.28</b>       | <b>6.33%</b>   |      | <b>2,911.3</b>  |            | <b>2,911.3</b>    |                     |                    | <b>2.3%</b>     | <b>3,186,830</b>   | <b>1,345,283</b> |                         | <b>10.3%</b> |
| ▲ National Bank of Kuwait              | NBKK.KW        | 14.9                | 1.58              | 3.74%          | 1.34 | 0.790           | 0.004      | 4,674.8           | 0.800               | 0.640              | 8.5%            | 2,827,997          | 2,233,655        | 2.4%                    | 10.6%        |
| ▲ Gulf Bank                            | GBKK.KW        | 17.2                | 1.35              | 2.56%          | 0.73 | 0.261           | 0.002      | 795.6             | 0.275               | 0.233              | 9.7%            | 869,255            | 226,286          | 3.3%                    | 7.8%         |
| = Commercial Bank of Kuwait            | CBKK.KW        | 20.1                | 1.20              | 3.29%          | 0.57 | 0.455           | 0.000      | 749.1             | 0.516               | 0.300              | 13.8%           | 1,900              | 868              | 0.1%                    | 6.0%         |
| ▲ Ahli Bank of Kuwait                  | ABKK.KW        | 15.5                | 0.96              | 3.29%          | 0.44 | 0.332           | 0.002      | 537.6             | 0.355               | 0.287              | 14.5%           | 100,170            | 33,367           | 0.5%                    | 6.2%         |
| ▼ Ahli United Bank - Kuwait            | BKME.KW        | 14.6                | 1.49              | 3.42%          | 0.83 | 0.321           | (0.003)    | 600.6             | 0.475               | 0.310              | (8.0%)          | 253,188            | 81,524           | 0.5%                    | 10.2%        |
| = Kuwait International Bank            | KIBK.KW        | 13.1                | 0.93              | 3.91%          | 1.13 | 0.230           | 0.000      | 238.6             | 0.270               | 0.199              | 0.9%            | 80,808             | 18,507           | 4.3%                    | 7.1%         |
| ▲ Burgan Bank                          | BURG.KW        | 8.3                 | 0.89              | 1.75%          | 1.08 | 0.282           | 0.001      | 606.8             | 0.377               | 0.281              | (8.1%)          | 310,148            | 87,350           | 1.1%                    | 10.8%        |
| ▲ Kuwait Finance House                 | KFIN.KW        | 18.9                | 1.84              | 2.84%          | 1.36 | 0.590           | 0.003      | 3,401.8           | 0.650               | 0.467              | 2.4%            | 3,252,138          | 1,922,068        | 2.7%                    | 9.7%         |
| ▼ Boubyan Bank                         | BOUK.KW        | 24.0                | 3.00              | 1.25%          | 1.14 | 0.481           | (0.001)    | 1,094.1           | 0.495               | 0.395              | 10.3%           | 147,786            | 71,240           | 1.6%                    | 12.5%        |
| = Warba Bank                           | WARB.KW        | 35.8                | 2.39              | 0.00%          | 0.85 | 0.231           | 0.000      | 231.0             | 0.275               | 0.195              | 0.4%            | 158,848            | 36,608           | 5.4%                    | 6.7%         |
| ▲ Ahli United Bank - Bahrain           | AUBK.KW        | 8.7                 | 1.49              | 8.52%          | 0.52 | 0.211           | 0.001      | 1,587.3           | 0.280               | 0.183              | 2.4%            | 1,108,629          | 232,206          | 1.9%                    | 17.1%        |
| ▼ Ithmaar Bank                         | ITHMR.KW       | NM                  | 0.81              | 0.00%          | 1.10 | 0.034           | (0.001)    | 103.0             | 0.065               | 0.028              | (19.4%)         | 583,275            | 19,953           | 20.0%                   | NM           |
| <b>Banks</b>                           |                | <b>15.1</b>         | <b>1.53</b>       | <b>3.58%</b>   |      | <b>14,620.2</b> |            | <b>14,620.2</b>   |                     |                    | <b>4.9%</b>     | <b>9,694,142</b>   | <b>4,963,632</b> |                         | <b>10.1%</b> |

## Boursa Kuwait Daily Bulletin

Monday, March 26, 2018

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-18 Return # | Daily Trading Data |                | YTD-18 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        | 7.6                 | 0.79              | 6.59%          | 0.13 | 0.289       | 0.000      | 56.1              | 0.305               | 0.228              | 5.1%            | 0                  | 0              | 0.3%                    | 10.4%       |
| = Gulf Insurance Group                    | GINS.KW        | 13.8                | 1.65              | 0.00%          | 0.17 | 0.697       | 0.000      | 130.4             | 0.950               | 0.500              | (15.4%)         | 0                  | 0              | 0.0%                    | 12.0%       |
| = Ahleiah Insurance Co.                   | AINS.KW        | 9.2                 | 0.89              | 7.47%          | 0.17 | 0.460       | 0.000      | 92.0              | 0.510               | 0.344              | (1.1%)          | 0                  | 0              | 0.1%                    | 9.7%        |
| ▲ Warba Insurance Co.                     | WINS.KW        | NM                  | 0.28              | 0.00%          | 0.23 | 0.067       | 0.002      | 11.6              | 0.103               | 0.050              | 3.9%            | 42,300             | 2,829          | 0.5%                    | NM          |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 6.4                 | 0.63              | 0.00%          | NA   | 0.192       | 0.000      | 28.8              | 0.196               | 0.186              | 0.0%            | 0                  | 0              | 0.0%                    | 9.8%        |
| = First Takaful Insurance Co.             | FTIK.KW        | 2.2                 | 0.43              | 0.00%          | 0.12 | 0.050       | 0.000      | 5.3               | 0.071               | 0.046              | (23.7%)         | 0                  | 0              | 0.4%                    | 19.9%       |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | 8.3                 | 0.27              | 0.00%          | 0.14 | 0.029       | 0.000      | 3.2               | 0.060               | 0.029              | (35.6%)         | 0                  | 0              | 0.3%                    | 3.3%        |
| <b>Insurance</b>                          |                | <b>10.7</b>         | <b>0.90</b>       | <b>3.23%</b>   |      |             |            | <b>327.3</b>      |                     |                    | <b>(7.1%)</b>   | <b>42,300</b>      | <b>2,829</b>   |                         | <b>8.4%</b> |
| ▲ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.35              | 0.00%          | 1.41 | 0.043       | 0.000      | 25.5              | 0.056               | 0.036              | (9.5%)          | 296,000            | 12,293         | 15.0%                   | NM          |
| ▼ Kuwait Real Estate Co.                  | KREK.KW        | 9.8                 | 0.32              | 0.00%          | 1.43 | 0.050       | (0.000)    | 45.0              | 0.072               | 0.049              | (11.6%)         | 888,710            | 44,078         | 15.0%                   | 3.3%        |
| = United Real Estate Co.                  | UREK.KW        | 17.2                | 0.38              | 7.66%          | 1.02 | 0.059       | 0.000      | 70.1              | 0.106               | 0.054              | (26.3%)         | 22,374             | 1,320          | 0.1%                    | 2.2%        |
| ▲ National Real Estate Co.                | NREK.KW        | 6.0                 | 0.47              | 0.00%          | 1.48 | 0.107       | 0.001      | 105.9             | 0.150               | 0.098              | (13.0%)         | 131,203            | 14,039         | 1.0%                    | 7.9%        |
| ▲ Salhia Real Estate Co.                  | SREK.KW        | 11.7                | 1.27              | 5.58%          | 0.39 | 0.345       | 0.003      | 176.9             | 0.394               | 0.323              | (2.5%)          | 553,400            | 188,153        | 1.3%                    | 10.9%       |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 19.3                | 1.02              | 2.77%          | 0.54 | 0.341       | 0.000      | 147.3             | 0.440               | 0.325              | (14.8%)         | 0                  | 0              | 0.1%                    | 5.3%        |
| ▼ Ajial Real Estate Entertainment Co.     | AREC.KW        | 10.5                | 0.22              | 0.00%          | 0.31 | 0.144       | (0.002)    | 26.7              | 0.195               | 0.121              | (18.2%)         | 18,675             | 2,727          | 5.1%                    | 2.1%        |
| = Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.35              | 0.00%          | 0.37 | 0.036       | 0.000      | 8.5               | 0.068               | 0.030              | (5.3%)          | 0                  | 0              | 0.7%                    | NM          |
| = Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.29              | 0.00%          | 1.30 | 0.034       | 0.000      | 17.5              | 0.043               | 0.028              | 18.2%           | 0                  | 0              | 10.3%                   | NM          |
| ▲ AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.26              | 0.00%          | 0.63 | 0.033       | 0.001      | 14.9              | 0.049               | 0.029              | (1.5%)          | 23,500             | 775            | 4.7%                    | NM          |
| ▲ Mabanee Co.                             | MABK.KW        | 13.6                | 1.80              | 1.40%          | 1.18 | 0.712       | 0.001      | 666.9             | 0.840               | 0.670              | 1.0%            | 51,907             | 36,966         | 1.3%                    | 13.2%       |
| = Injazzat Real Estate Development Co.    | INJA.KW        | 8.5                 | 0.53              | 5.25%          | 0.89 | 0.092       | 0.000      | 31.8              | 0.099               | 0.074              | 11.7%           | 0                  | 0              | 0.4%                    | 6.3%        |
| ▼ Investors Holding Group Co.             | INVK.KW        | 29.1                | 0.40              | 0.00%          | 1.35 | 0.014       | (0.000)    | 9.2               | 0.030               | 0.014              | (16.4%)         | 3,133,543          | 45,438         | 37.4%                   | 1.4%        |
| ▼ International Resorts Co.               | IRCK.KW        | NM                  | 0.50              | 0.00%          | 1.35 | 0.029       | (0.000)    | 4.5               | 0.041               | 0.023              | 3.9%            | 212,000            | 6,120          | 11.4%                   | 0.5%        |
| ▲ The Commercial Real Estate Co.          | TIJK.KW        | 8.1                 | 0.51              | 6.02%          | 1.03 | 0.082       | 0.000      | 146.5             | 0.107               | 0.072              | (11.5%)         | 638,624            | 52,367         | 1.4%                    | 6.3%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.37              | 0.00%          | 0.33 | 0.032       | 0.000      | 3.9               | 0.058               | 0.025              | (8.6%)          | 0                  | 0              | 0.2%                    | NM          |
| ▼ A'ayan Real Estate Co.                  | AYRE.KW        | 9.4                 | 0.35              | 10.40%         | 0.97 | 0.063       | (0.001)    | 26.0              | 0.095               | 0.062              | (15.5%)         | 26,396             | 1,641          | 0.5%                    | 3.7%        |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 9.6                 | 0.66              | 7.37%          | 0.28 | 0.078       | 0.000      | 18.2              | 0.082               | 0.060              | 15.7%           | 0                  | 0              | 0.9%                    | 6.9%        |
| = Kuwait Real Estate Holding Co.          | ALAQ.KW        | 50.7                | 0.35              | 0.00%          | 0.84 | 0.025       | 0.000      | 4.8               | 0.050               | 0.023              | (21.9%)         | 0                  | 0              | 0.6%                    | 0.7%        |
| = MAZAYA Holding Co.                      | MAZA.KW        | 7.3                 | 0.69              | 6.61%          | 1.07 | 0.109       | 0.000      | 75.0              | 0.134               | 0.100              | (0.9%)          | 215,604            | 23,447         | 16.1%                   | 9.5%        |
| = Tijara Real Estate & Investment Co.     | TIJA.KW        | 39.8                | 0.55              | 0.00%          | 0.44 | 0.060       | 0.000      | 21.3              | 0.066               | 0.050              | 5.3%            | 0                  | 0              | 0.3%                    | 1.4%        |
| ▼ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.34              | 0.00%          | 0.52 | 0.026       | (0.003)    | 6.1               | 0.055               | 0.023              | (11.8%)         | 90,010             | 2,239          | 12.6%                   | NM          |
| ▲ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 7.6                 | 0.59              | 10.11%         | 0.25 | 0.078       | 0.001      | 19.6              | 0.090               | 0.072              | (6.6%)          | 16,432             | 1,262          | 2.7%                    | 7.8%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | 7.4                 | 0.47              | 0.00%          | 0.34 | 0.160       | 0.000      | 42.4              | 0.200               | 0.132              | 6.7%            | 0                  | 0              | 0.1%                    | 6.3%        |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.23              | 0.00%          | 1.29 | 0.018       | (0.000)    | 20.4              | 0.032               | 0.018              | (9.4%)          | 480,100            | 8,893          | 13.4%                   | NM          |
| = Munshaat Real Estate Projects Co.       | MUNS.KW        | 8.3                 | 0.29              | 0.00%          | 1.25 | 0.080       | 0.000      | 25.7              | 0.096               | 0.050              | 14.5%           | 113,200            | 8,955          | 11.6%                   | 3.5%        |
| ▼ First Dubai For Real Estate Development | FIRST.KW       | 35.5                | 0.60              | 0.00%          | 1.11 | 0.041       | (0.004)    | 41.0              | 0.068               | 0.035              | (4.7%)          | 115,337            | 4,718          | 3.3%                    | 1.7%        |
| ▲ Kuwait Business Town Real Estate Co.    | KBTk.KW        | 8.1                 | 0.46              | 3.74%          | 0.82 | 0.054       | 0.001      | 29.0              | 0.058               | 0.043              | 19.7%           | 131,977            | 6,897          | 12.6%                   | 5.6%        |
| = Real Estate Asset Management Co.        | REAM.KW        | NM                  | 10.32             | 0.32%          | NA   | 1.572       | 0.000      | 164.3             | 1.572               | 0.188              | 216.9%          | 0                  | 0              | 0.0%                    | 5.7%        |
| ▲ MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.20              | 0.00%          | 0.91 | 0.027       | 0.005      | 2.3               | 0.041               | 0.015              | (28.9%)         | 5,896              | 161            | 91.9%                   | NM          |
| ▼ Al Mudon International Real Estate Co.  | ALMK.KW        | 8.3                 | 0.18              | 0.00%          | 0.91 | 0.025       | (0.002)    | 2.5               | 0.051               | 0.025              | (24.2%)         | 76,446             | 1,919          | 13.1%                   | 2.1%        |
| ▼ Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.21              | 0.00%          | 0.40 | 0.028       | (0.001)    | 4.8               | 0.058               | 0.023              | (13.8%)         | 601                | 17             | 1.9%                    | 0.1%        |
| = Kuwait Remal Real Estate Co.            | REMA.KW        | 15.3                | 0.33              | 0.00%          | 0.89 | 0.039       | 0.000      | 11.8              | 0.091               | 0.031              | (1.0%)          | 0                  | 0              | 17.5%                   | 2.1%        |
| ▼ Mashaer Holding Co.                     | MASHAER.KW     | 9.6                 | 0.28              | 14.42%         | 0.71 | 0.052       | (0.003)    | 9.3               | 0.100               | 0.044              | (16.1%)         | 40,100             | 1,885          | 0.7%                    | 3.0%        |
| <b>Real Estate</b>                        |                | <b>15.7</b>         | <b>0.73</b>       | <b>2.62%</b>   |      |             |            | <b>2,025.5</b>    |                     |                    | <b>0.7%</b>     | <b>7,282,035</b>   | <b>466,308</b> |                         | <b>4.7%</b> |



## Boursa Kuwait Daily Bulletin

Monday, March 26, 2018

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-18 Return # | Daily Trading Data |             | YTD-18 Capital Turnover | ROE   |
|--------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|-------------|-------------------------|-------|
|                                            |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD) |                         |       |
| = Kuwait Investment Co.                    | KINV.KW        | 4.2                 | 0.59              | 4.97%          | 0.71 | 0.140       | 0.000      | 77.2              | 0.154               | 0.089              | 22.8%           | 172,046            | 24,112      | 8.4%                    | 13.8% |
| ▲ Commercial Facilities Co.                | FACI.KW        | 9.9                 | 0.59              | 0.00%          | 0.66 | 0.184       | 0.001      | 98.8              | 0.191               | 0.155              | 8.2%            | 6,500              | 1,196       | 1.5%                    | 5.9%  |
| ▼ Int'l Financial Advisors Co.             | IFIN.KW        | 5.7                 | 0.37              | 0.00%          | 1.20 | 0.027       | (0.000)    | 19.4              | 0.047               | 0.026              | (6.6%)          | 237,160            | 6,389       | 11.1%                   | 6.6%  |
| ▲ National Investment Co.                  | NINV.KW        | 19.3                | 0.49              | 4.81%          | 1.20 | 0.100       | 0.001      | 87.5              | 0.123               | 0.090              | 1.9%            | 1                  | 0           | 3.1%                    | 2.5%  |
| ▲ Kuwait Projects Co.(Holding)             | KPRO.KW        | 15.1                | 0.93              | 8.02%          | 1.14 | 0.285       | 0.001      | 420.0             | 0.500               | 0.266              | (14.9%)         | 6,825              | 1,871       | 0.5%                    | 6.1%  |
| ▼ Coast Invest. & Development Co.          | COAS.KW        | 11.7                | 0.34              | 0.00%          | 1.61 | 0.030       | (0.000)    | 19.0              | 0.054               | 0.029              | (6.5%)          | 170,000            | 5,154       | 5.1%                    | 2.9%  |
| ▼ The Securities House Co.                 | SECH.KW        | NM                  | 0.29              | 0.00%          | 0.64 | 0.047       | (0.001)    | 13.2              | 0.066               | 0.038              | (9.6%)          | 137,000            | 6,439       | 20.7%                   | NM    |
| = Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 21.3                | 0.19              | 0.00%          | 0.56 | 0.030       | 0.000      | 23.7              | 0.042               | 0.025              | (1.7%)          | 0                  | 0           | 1.7%                    | 0.9%  |
| ▲ Kuwait Financial Centre                  | MARKZ.KW       | 6.7                 | 0.60              | 5.07%          | 1.20 | 0.107       | 0.004      | 56.8              | 0.130               | 0.088              | (1.8%)          | 30,000             | 3,240       | 0.8%                    | 8.9%  |
| ▼ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.35              | 0.00%          | 0.32 | 0.020       | (0.004)    | 5.3               | 0.035               | 0.020              | (16.7%)         | 10,704             | 214         | 2.8%                    | NM    |
| = Al-Aman Investment Co.                   | AMAN.KW        | 12.5                | 0.51              | 0.00%          | 0.81 | 0.054       | 0.000      | 10.6              | 0.061               | 0.040              | 7.4%            | 0                  | 0           | 2.8%                    | 4.1%  |
| ▲ First Investment Co.                     | OLAK.KW        | 53.7                | 0.26              | 0.00%          | 0.89 | 0.039       | 0.001      | 25.1              | 0.053               | 0.036              | (13.8%)         | 72,630             | 2,761       | 4.4%                    | 0.5%  |
| ▼ Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.41              | 0.00%          | 1.47 | 0.021       | (0.001)    | 6.6               | 0.037               | 0.014              | (22.9%)         | 10,379             | 226         | 7.7%                    | NM    |
| ▲ Gulf Investment House                    | GIHK.KW        | NM                  | 0.33              | 0.00%          | 0.88 | 0.016       | 0.001      | 2.5               | 0.050               | 0.013              | (31.1%)         | 292,181            | 4,575       | 11.2%                   | NM    |
| ▲ A'ayan Leasing & Investment Co.          | AAYA.KW        | 2.7                 | 0.28              | 0.00%          | 1.11 | 0.030       | 0.000      | 24.0              | 0.052               | 0.029              | (15.7%)         | 487,415            | 14,351      | 17.6%                   | 10.6% |
| ▼ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.37              | 0.00%          | 1.45 | 0.034       | (0.001)    | 13.2              | 0.065               | 0.034              | (30.2%)         | 216,100            | 7,299       | 2.8%                    | NM    |
| ▲ Osoul Investment Co.                     | OSUL.KW        | 11.8                | 0.55              | 0.00%          | 0.82 | 0.062       | 0.007      | 11.6              | 0.068               | 0.045              | 8.2%            | 1,040,000          | 61,792      | 1.3%                    | 4.6%  |
| ▲ Kuwait Finance & Investment Co.          | KFSK.KW        | 50.3                | 0.37              | 0.00%          | 0.41 | 0.045       | 0.000      | 14.5              | 0.052               | 0.035              | (0.9%)          | 2,000              | 89          | 0.3%                    | 0.7%  |
| = KAMCO Investment Co.                     | KAMC.KW        | 13.0                | 0.47              | 6.64%          | 0.28 | 0.068       | 0.000      | 17.9              | 0.096               | 0.050              | (5.9%)          | 0                  | 0           | 0.2%                    | 3.6%  |
| = National International Holding Co.       | NIHK.KW        | 13.3                | 0.31              | 0.00%          | 0.31 | 0.055       | 0.000      | 11.9              | 0.079               | 0.050              | 1.1%            | 0                  | 0           | 1.0%                    | 2.3%  |
| = UniCap Investment and Finance            | UNICAP.KW      | 6.3                 | 0.43              | 0.00%          | 0.32 | 0.048       | 0.000      | 11.4              | 0.052               | 0.034              | 13.1%           | 0                  | 0           | 18.1%                   | 6.9%  |
| ▼ Al Madina Finance & Investment Co.       | MADR.KW        | NM                  | 0.80              | 0.00%          | 0.41 | 0.027       | (0.001)    | 5.8               | 0.028               | 0.013              | 8.9%            | 1,000              | 27          | 6.0%                    | NM    |
| ▲ Al-Deera Holding                         | DEER.KW        | NM                  | 0.30              | 0.00%          | 0.84 | 0.020       | 0.001      | 4.0               | 0.039               | 0.017              | (26.6%)         | 63,901             | 1,157       | 1.3%                    | NM    |
| ▲ Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.28              | 0.00%          | 0.96 | 0.035       | 0.000      | 9.4               | 0.058               | 0.032              | (14.1%)         | 8,050              | 280         | 9.8%                    | NM    |
| = Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.41              | 0.00%          | 1.29 | 0.028       | 0.000      | 9.0               | 0.045               | 0.025              | (9.6%)          | 0                  | 0           | 3.3%                    | NM    |
| ▼ Al Madina For Finance & Investment Co.   | MADI.KW        | 9.9                 | 0.52              | 0.00%          | 1.24 | 0.030       | (0.003)    | 12.2              | 0.057               | 0.028              | (15.5%)         | 295,100            | 9,079       | 3.9%                    | 5.3%  |
| ▼ NOOR Financial Investment Co.            | NOOR.KW        | 3.3                 | 0.38              | 0.00%          | 1.32 | 0.045       | (0.000)    | 18.6              | 0.069               | 0.043              | (25.7%)         | 605,100            | 27,126      | 9.4%                    | 11.7% |
| = Tamdeen Investment Co.                   | TAMI.KW        | 16.1                | 0.50              | 3.70%          | 0.58 | 0.270       | 0.000      | 93.2              | 0.350               | 0.236              | (10.0%)         | 0                  | 0           | 0.0%                    | 3.1%  |
| ▲ Kuwait Syrian Holding Co.                | KSHC.KW        | 12.2                | 0.31              | 0.00%          | 1.34 | 0.033       | 0.000      | 5.8               | 0.050               | 0.027              | 20.7%           | 509,855            | 16,608      | 44.5%                   | 2.6%  |
| ▼ Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.44              | 0.00%          | 1.01 | 0.039       | (0.000)    | 31.0              | 0.048               | 0.032              | (3.2%)          | 152,339            | 5,951       | 2.0%                    | NM    |
| = Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.41              | 0.00%          | 1.46 | 0.038       | 0.000      | 5.7               | 0.046               | 0.032              | 4.7%            | 145,000            | 5,481       | 11.7%                   | NM    |
| ▲ Amwal International Investment Co.       | AMWA.KW        | 31.7                | 0.53              | 0.00%          | 0.44 | 0.052       | 0.000      | 9.4               | 0.091               | 0.028              | 54.3%           | 26,877             | 1,326       | 25.4%                   | 1.7%  |
| ▼ Alimtiq Investment Group                 | ALIMK.KW       | 3.8                 | 0.77              | 6.75%          | 0.96 | 0.136       | (0.001)    | 154.2             | 0.192               | 0.133              | (13.9%)         | 272,709            | 36,998      | 15.0%                   | 20.1% |
| ▼ Manazel Holding Co.                      | MANK.KW        | 2.6                 | 0.19              | 0.00%          | 1.67 | 0.026       | (0.000)    | 3.9               | 0.065               | 0.025              | (17.5%)         | 3,000              | 79          | 19.7%                   | 7.5%  |
| ▼ National Industries Group                | NIND.KW        | NM                  | 0.53              | 0.00%          | 1.70 | 0.147       | (0.001)    | 199.9             | 0.170               | 0.106              | (2.0%)          | 465,774            | 68,114      | 6.7%                    | NM    |
| ▲ Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.34              | 0.00%          | 1.17 | 0.032       | 0.002      | 4.9               | 0.053               | 0.021              | (12.2%)         | 100                | 3           | 3.7%                    | NM    |
| ▲ Arabi Holding Group Co.                  | AGHC.KW        | 9.0                 | 0.47              | 0.00%          | 0.44 | 0.074       | 0.003      | 12.8              | 0.112               | 0.067              | (12.9%)         | 151,500            | 10,609      | 3.3%                    | 5.3%  |
| ▲ Privatization Holding Co.                | KPPC.KW        | NM                  | 0.26              | 0.00%          | 1.24 | 0.053       | 0.001      | 25.4              | 0.064               | 0.043              | (0.9%)          | 50,200             | 2,611       | 5.6%                    | NM    |
| ▲ Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.73              | 0.00%          | 0.09 | 0.028       | 0.004      | 4.6               | 0.036               | 0.020              | 12.0%           | 10                 | 0           | 0.1%                    | NM    |
| ▼ Egypt Kuwait Holding Co.                 | EKKH.KW        | 12.6                | 2.17              | 4.25%          | 0.76 | 0.294       | (0.001)    | 301.2             | 0.325               | 0.174              | 19.5%           | 20,000             | 5,880       | 0.6%                    | 17.3% |
| = GFH Financial Group                      | GFH.KW         | 2.8                 | 0.76              | 0.00%          | 1.23 | 0.114       | 0.000      | 257.3             | 0.224               | 0.095              | (5.0%)          | 20,000             | 2,280       | 1.7%                    | 26.8% |
| ▲ Inovent                                  | INOV.KW        | 3.2                 | 0.46              | 10.55%         | 0.90 | 0.066       | 0.001      | 18.9              | 0.132               | 0.063              | (17.5%)         | 26,450             | 1,683       | 19.9%                   | 14.5% |
| Financial Services                         |                | 9.4                 | 0.62              | 3.45%          |      |             |            | 2,157.1           |                     |                    | (4.1%)          | 5,707,906          | 334,999     |                         | 6.6%  |

# Boursa Kuwait Daily Bulletin

Monday, March 26, 2018

| Company                  | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-18 Return # | Daily Trading Data |                  | YTD-18 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        | 9.6                 | 1.20              | 0.00%          | 0.28 | 0.163       | 0.000      | 16.3              | 0.305               | 0.125              | 18.1%           | 0                  | 0                | 0.4%                    | 12.5%       |
| = Osos Holding Group Co. | OSOS.KW        | NM                  | 0.82              | 15.00%         | 0.91 | 0.100       | 0.000      | 10.0              | 0.166               | 0.081              | 8.7%            | 0                  | 0                | 10.0%                   | NM          |
| <b>Technology</b>        |                | <b>62.6</b>         | <b>1.02</b>       | <b>5.70%</b>   |      |             |            | <b>26.3</b>       |                     |                    | <b>14.3%</b>    | <b>0</b>           | <b>0</b>         |                         | <b>1.6%</b> |
| <b>Boursa Kuwait</b>     |                | <b>14.4</b>         | <b>1.21</b>       | <b>4.44%</b>   |      |             |            | <b>27,818.5</b>   |                     |                    | <b>2.1%</b>     | <b>34,419,714</b>  | <b>9,706,463</b> |                         | <b>8.4%</b> |

## Year-to-Date 2018 Top Movers & Most Active Stocks

| YTD Top % Gainers                  | Close (KWD) | Percent Change |
|------------------------------------|-------------|----------------|
| Real Estate Asset Management Co.   | 1.572       | 216.9%         |
| Kuwait & Gulf Link Transport Co.   | 0.102       | 56.0%          |
| Amwal International Investment Co. | 0.052       | 54.3%          |
| Kuwait Investment Co.              | 0.140       | 22.8%          |
| United Projects Group              | 0.708       | 21.0%          |

| YTD Most Active by Volume   | Close (KWD) | Volume (Shrs.) |
|-----------------------------|-------------|----------------|
| Ithmaar Holding Co.         | 0.034       | 606,569,484    |
| KGL Logistics Co.           | 0.048       | 242,753,814    |
| Investors Holding Group Co. | 0.014       | 240,278,647    |
| Alimtia Investment Group    | 0.136       | 170,569,475    |
| Kuwait Finance House        | 0.590       | 158,006,831    |

| YTD Top % Losers                | Close (KWD) | Percent Change |
|---------------------------------|-------------|----------------|
| Hilal Cement Co.                | 0.056       | (64.1%)        |
| Sultan Center Food Products Co. | 0.034       | (50.0%)        |
| IFA Hotels & Resorts Co.        | 0.109       | (39.4%)        |
| Wethaq Takaful Insurance Co.    | 0.029       | (35.6%)        |
| Gulf Investment House           | 0.016       | (31.1%)        |

| YTD Most Active by Value   | Close (KWD) | Value (KWD) |
|----------------------------|-------------|-------------|
| National Bank of Kuwait    | 0.790       | 106,062,786 |
| Kuwait Finance House       | 0.590       | 93,720,490  |
| Zain                       | 0.465       | 59,991,810  |
| Ahli United Bank - Bahrain | 0.211       | 30,697,022  |
| Ithmaar Holding Co.        | 0.034       | 30,656,207  |

\* Different Fiscal Year Company