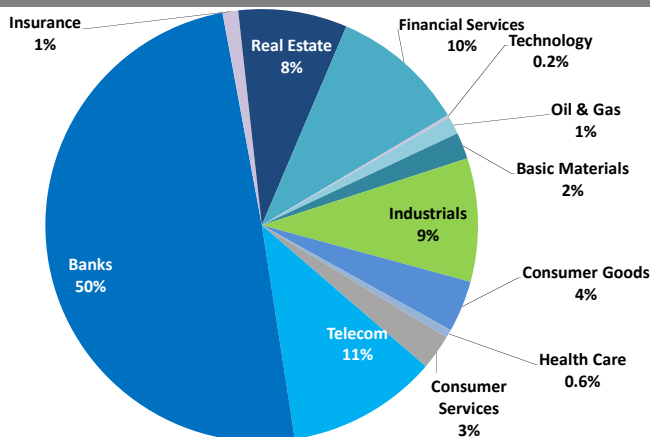


## Kuwait Market Daily Report

January 26, 2015

### Sector Weight by Market Cap



### Top 10 Kuwaiti Companies by Market Capitalization

| Company Name                   | Market Cap.<br>(Mn KWD) | P/E<br>(X)   | ROE*<br>(%) |
|--------------------------------|-------------------------|--------------|-------------|
| 1- National Bank of Kuwait     | 4,367.8                 | 17.9         | 9.4%        |
| 2- Kuwait Finance House        | 3,335.5                 | 28.5         | 6.6%        |
| 3- Zain                        | 2,290.4                 | 10.8         | 13.2%       |
| 4- Ahli United Bank - Bahrain  | 1,416.8                 | 11.1         | 13.8%       |
| 5- Kuwait Food Co. (Americana) | 1,069.3                 | 19.1         | 15.9%       |
| 6- Kuwait Projects Co.         | 1,031.5                 | 22.5         | 8.9%        |
| 7- Ahli United Bank - Kuwait   | 944.9                   | 20.6         | 14.3%       |
| 8- Burgan Bank                 | 907.6                   | 17.7         | 9.3%        |
| 9- Agility                     | 888.7                   | 17.9         | 5.6%        |
| 10- Boubyan Bank               | 884.3                   | 36.3         | 8.5%        |
| <b>Total</b>                   | <b>17,137</b>           | <b>17.61</b> | <b>9.9%</b> |

\*: ROE is calculated based on TTM 9M-2014 net profit & shareholders' equity as of 30-Sep-14

### Top Movers and Most Active Stocks

| Today's Top % Gainers                     | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|-------------------------------------------|----------------|-----------------|-------------------|
| Salbookh Trading Co.                      | 0.116          | 0.010           | 9.4%              |
| Yiaco Medical Co.                         | 0.136          | 0.010           | 7.9%              |
| Mishref General Trading & Contracting Co. | 0.072          | 0.005           | 7.5%              |
| Human Soft Holding Co.                    | 0.440          | 0.025           | 6.0%              |
| Securities Group                          | 0.118          | 0.006           | 5.4%              |

| Today's Top % Losers              | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|-----------------------------------|----------------|-----------------|-------------------|
| Gulf Insurance Group              | 0.560          | (0.040)         | (6.7%)            |
| Kuwait Insurance Co.              | 0.290          | (0.020)         | (6.5%)            |
| Credit Rating & Collection Co.    | 0.058          | (0.004)         | (6.5%)            |
| Al Massaleh Real Estate Co.       | 0.079          | (0.005)         | (6.0%)            |
| Contracting & Marine Services Co. | 0.102          | (0.006)         | (5.6%)            |

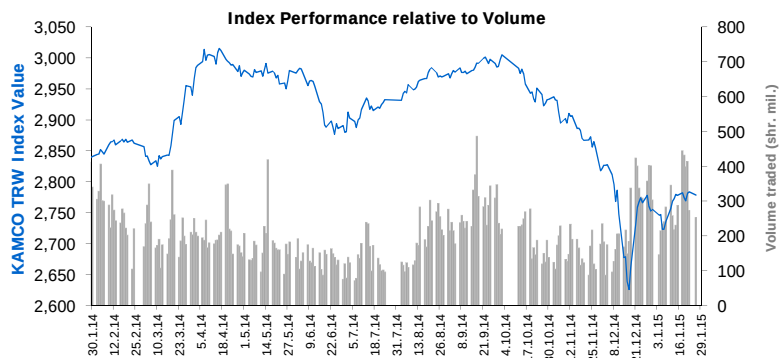
| Today's Most Active by Volume   | Close<br>(KWD) | Change<br>(KWD) | Volume<br>(Shares) |
|---------------------------------|----------------|-----------------|--------------------|
| Gulf Finance House              | 0.025          | (0.001)         | 64,039,621         |
| Hits Telecom Holding Co.        | 0.033          | (0.001)         | 22,165,384         |
| Al Dar National Real Estate Co. | 0.027          | (0.002)         | 13,444,650         |
| ALSALAM Group Holding           | 0.070          | 0.002           | 12,456,850         |
| National Ranges Co. (MAYADEEN)  | 0.035          | (0.001)         | 10,544,891         |

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>30,077.2</b>         | <b>▼</b> | <b>(0.3%)</b> | <b>1.2%</b>  | <b>1.2%</b>  |
| Oil & Gas                     | 398.6                   | ▼        | (0.3%)        | 1.9%         | 1.9%         |
| Basic Materials               | 600.2                   | ▲        | 1.3%          | (7.5%)       | (7.5%)       |
| Industrials                   | 2,772.3                 | ▲        | 1.1%          | 1.6%         | 1.6%         |
| Consumer Goods                | 1,160.5                 | ▲        | 0.6%          | (4.7%)       | (4.7%)       |
| Health Care                   | 180.6                   | ▲        | 1.0%          | (1.8%)       | (1.8%)       |
| Consumer Services             | 796.3                   | ▲        | 0.1%          | 2.4%         | 2.4%         |
| Telecommunications            | 3,379.1                 | ▲        | 0.3%          | 1.0%         | 1.0%         |
| Banks                         | 14,905.6                | ▼        | (0.8%)        | 2.2%         | 2.2%         |
| Insurance                     | 347.3                   | ▼        | (3.1%)        | (2.7%)       | (2.7%)       |
| Real Estate                   | 2,445.0                 | ▲        | 0.1%          | 2.2%         | 2.2%         |
| Financial Services            | 3,036.8                 | ▼        | (0.4%)        | 0.8%         | 0.8%         |
| Technology                    | 54.8                    | ▼        | (0.4%)        | (2.7%)       | (2.7%)       |

| Market Breadth      | ▲        | 54     | ▼      | 40    | =     | 99 |
|---------------------|----------|--------|--------|-------|-------|----|
| Benchmark Return    | Closing  | DTD    | DTD    | MTD   | YTD   |    |
|                     | Value    | Chg    | % Chg  | % Chg | % Chg |    |
| KAMCO TRWI          | 2,778.26 | (5.3)  | (0.2%) | 0.8%  | 0.8%  |    |
| KSE Price Index     | 6,659.26 | (3.6)  | (0.1%) | 1.9%  | 1.9%  |    |
| KSE Weighted Index  | 444.36   | (1.2)  | (0.3%) | 1.2%  | 1.2%  |    |
| Kuwait 15 Index     | 1,076.02 | (6.3)  | (0.6%) | 1.5%  | 1.5%  |    |
| Market Cap (KWD Mn) | 30,077   | (80.9) | (0.3%) | 1.2%  | 1.2%  |    |



### 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)      | 253.2            | 273.5      | (7.4%)       | 292.4                     | 427.2    |
| Value Traded (KWD Mn) | 26.1             | 32.9       | (20.5%)      | 26.7                      | 37.0     |
| No. of Trades         | 5,648            | 6,541.0    | (13.7%)      | 6,769                     | 7,578    |

| Market Volatility** | Volatility Since January: |       |       |       |       |
|---------------------|---------------------------|-------|-------|-------|-------|
|                     | 2014                      | 2013  | 2012  | 2011  | 2010  |
| KAMCO TRW Index     | 7.1%                      | 6.2%  | 5.9%  | 7.0%  | 7.7%  |
| KSE Price Index     | 10.5%                     | 11.2% | 10.3% | 9.9%  | 9.8%  |
| KSE Weighted Index  | 10.4%                     | 9.1%  | 8.7%  | 10.0% | 10.8% |

\*\* Annualized Standard Deviation of Daily Returns

| Today's Most Active by Value | Close<br>(KWD) | Change<br>(KWD) | Value<br>(KWD) |
|------------------------------|----------------|-----------------|----------------|
| Kuwait Finance House         | 0.770          | (0.020)         | 3,016,807      |
| ZAIN                         | 0.530          | 0.000           | 2,333,003      |
| Kuwait National Cinema Co.   | 1.020          | (0.020)         | 2,053,476      |
| Gulf Finance House           | 0.025          | (0.001)         | 1,603,575      |
| National Bank of Kuwait      | 0.910          | 0.000           | 1,601,402      |

## KUWAIT 15 INDEX Data

Monday, January 26, 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        | 0.910         | 0.000          | 0.00%        | 4,368                 | 24.8%               | 14.5%         | 17.9                | 1.69     | 3.2%  | 1.48 | 9.4%  | 0.0%    | 21.6                      | 19.4           |
| ▼                         | Kuwait Finance House           | 0.770         | (0.020)        | (2.53%)      | 3,336                 | 19.0%               | 11.1%         | 28.5                | 1.89     | 1.5%  | 1.52 | 6.6%  | 6.9%    | 33.1                      | 24.8           |
| =                         | Zain                           | 0.530         | 0.000          | 0.00%        | 2,290                 | 13.0%               | 7.6%          | 10.8                | 1.43     | 8.5%  | 1.63 | 13.2% | 0.0%    | 91.8                      | 47.5           |
| ▲                         | Kuwait Food Co. (Americana)    | 2.660         | 0.020          | 0.76%        | 1,069                 | 6.1%                | 3.6%          | 19.1                | 3.0      | 3.1%  | 0.82 | 16%   | (5.0%)  | 0.9                       | 2.4            |
| ▼                         | Kuwait Projects Co. (Holding)  | 0.700         | (0.010)        | (1.41%)      | 1,032                 | 5.9%                | 3.4%          | 22.5                | 2.01     | 2.7%  | 1.57 | 8.9%  | 0.0%    | 20.9                      | 14.6           |
| ▼                         | Burgan Bank                    | 0.465         | (0.005)        | (1.06%)      | 908                   | 5.2%                | 3.0%          | 17.7                | 1.64     | 1.2%  | 1.33 | 9.3%  | (3.1%)  | 6.0                       | 2.8            |
| ▼                         | Boubyan Bank                   | 0.450         | (0.010)        | (2.17%)      | 884                   | 5.0%                | 2.9%          | 36.3                | 3.08     | 0.0%  | 1.49 | 8.5%  | 9.8%    | 44.9                      | 19.0           |
| ▼                         | Gulf Bank                      | 0.295         | (0.005)        | (1.67%)      | 856                   | 4.9%                | 2.8%          | 24.7                | 1.68     | 0.0%  | 0.90 | 6.8%  | 1.7%    | 11.2                      | 3.3            |
| ▲                         | Agility (PWC Logistics)        | 0.770         | 0.010          | 1.32%        | 889                   | 5.1%                | 3.0%          | 17.9                | 1.01     | 4.7%  | 1.93 | 5.6%  | 4.1%    | 18.5                      | 13.8           |
| ▲                         | Mabane Co.                     | 0.990         | 0.010          | 1.02%        | 731                   | 4.2%                | 2.4%          | 16.1                | 2.93     | 2.4%  | 1.41 | 18.2% | 3.1%    | 2.8                       | 2.7            |
| ▲                         | Boubyan Petrochemicals         | 0.580         | 0.020          | 3.57%        | 295                   | 1.7%                | 1.0%          | 10.3                | 1.11     | 7.3%  | 1.38 | 10.7% | (10.8%) | 4.0                       | 2.4            |
| =                         | Kuwait International Bank      | 0.260         | 0.000          | 0.00%        | 270                   | 1.5%                | 0.9%          | 19.5                | 1.18     | 2.4%  | 1.47 | 6.1%  | 4.8%    | 9.4                       | 2.4            |
| =                         | National Industries Group      | 0.192         | 0.000          | 0.00%        | 261                   | 1.5%                | 0.9%          | 28.1                | 0.55     | 0.0%  | 2.00 | 2.0%  | 1.1%    | 14.7                      | 2.8            |
| ▲                         | Warba Bank                     | 0.240         | 0.004          | 1.69%        | 240                   | 1.4%                | 0.8%          | NM                  | 2.61     | 0.0%  | NA   | NM    | 1.7%    | 44.7                      | 10.6           |
| ▲                         | The Commercial Real Estate Co. | 0.095         | 0.001          | 1.06%        | 162                   | 0.9%                | 0.5%          | 10.7                | 0.63     | 6.3%  | 1.29 | 5.9%  | (1.0%)  | 3.6                       | 0.3            |
| Subtotal- Kuwait 15 Index |                                | 1,076.02      | (6.26)         | -0.58%       | 17,591                | 100%                | 58%           | 18.6                | 1.66     | 3.15% |      | 8.9%  | 1.5%    | 328                       | 169            |
| Remaining of the Market   |                                |               |                |              | 12,487                |                     | 42%           | 17.0                | 1.00     | 3.31% |      | 5.9%  |         | 4,350                     | 259            |

Source: KAMCO Research

## Kuwait Stock Exchange Daily Bulletin

Monday, January 26, 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        | 14.3                | 0.50              | 0.00%          | 0.57 | 0.102       | (0.006)    | 23.4              | 0.190               | 0.095              | (13.6%)         | 34,970             | 3,539          | 0.1%                    | 3.5%         |
| = IKARUS Petroleum Industries Co.             | IKAR.KW        | 10.3                | 0.54              | 6.49%          | 0.99 | 0.146       | 0.000      | 115.0             | 0.200               | 0.116              | (1.4%)          | 15,907             | 2,322          | 0.1%                    | 5.2%         |
| = Al-Safat Energy Holding Co.                 | SENE.KW        | NM                  | 0.36              | 0.00%          | 1.40 | 0.024       | 0.000      | 14.5              | 0.052               | 0.017              | 2.1%            | 5,550,724          | 133,333        | 35.8%                   | NM           |
| = Independent Petroleum Group                 | IPGK.KW        | 10.8                | 0.69              | 7.50%          | 0.66 | 0.380       | 0.000      | 57.9              | 0.480               | 0.375              | (7.3%)          | 0                  | 0              | 0.1%                    | 6.4%         |
| = National Petroleum Services Co.             | NAPS.KW        | 11.7                | 2.10              | 5.57%          | 0.38 | 0.610       | 0.000      | 35.1              | 0.620               | 0.510              | 7.0%            | 0                  | 0              | 0.0%                    | 18.0%        |
| = The Energy House Co.                        | ENER.KW        | NM                  | 1.26              | 0.00%          | 0.77 | 0.104       | 0.000      | 78.0              | 0.108               | 0.078              | 19.5%           | 21,002             | 2,104          | 0.8%                    | NM           |
| = Gulf Petroleum Investment                   | GPIK.KW        | 7.6                 | 0.72              | 0.00%          | 1.14 | 0.093       | 0.000      | 33.3              | 0.114               | 0.066              | 13.4%           | 1,258,161          | 117,923        | 13.9%                   | 9.4%         |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | NM                  | 0.78              | 0.00%          | 0.57 | 0.198       | 0.000      | 41.5              | 0.242               | 0.190              | (4.8%)          | 0                  | 0              | 0.0%                    | 0.8%         |
| <b>Oil &amp; Gas</b>                          |                | <b>26.7</b>         | <b>0.71</b>       | <b>3.45%</b>   |      |             |            | <b>398.6</b>      |                     |                    | <b>1.9%</b>     | <b>6,880,764</b>   | <b>259,221</b> |                         | <b>2.6%</b>  |
| = Kuwait Foundry Co.                          | KFDC.KW        | 20.3                | 0.83              | 3.23%          | 0.50 | 0.310       | 0.000      | 47.7              | 0.400               | 0.290              | (4.6%)          | 19,700             | 6,107          | 0.6%                    | 4.1%         |
| ▲ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 10.3                | 1.11              | 7.28%          | 1.38 | 0.580       | 0.020      | 295.4             | 0.800               | 0.560              | (10.8%)         | 65,559             | 37,517         | 0.8%                    | 10.7%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 7.9                 | 1.70              | 7.69%          | 0.05 | 0.520       | 0.000      | 45.9              | 0.520               | 0.520              | 0.0%            | 0                  | 0              | 0.0%                    | 21.4%        |
| ▼ Qurain Petrochemical Industries Co. *       | ALQK.KW        | 6.2                 | 0.69              | 5.00%          | 1.16 | 0.192       | (0.002)    | 211.2             | 0.275               | 0.182              | (5.0%)          | 179,097            | 34,294         | 0.2%                    | 11.1%        |
| <b>Basic Materials</b>                        |                | <b>8.5</b>          | <b>0.91</b>       | <b>6.19%</b>   |      |             |            | <b>600.2</b>      |                     |                    | <b>(7.5%)</b>   | <b>264,356</b>     | <b>77,917</b>  |                         | <b>10.8%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | 7.6                 | 0.55              | 5.04%          | NA   | 0.132       | 0.004      | 19.8              | 0.208               | 0.120              | (2.9%)          | 5,454              | 715            | 0.2%                    | 7.2%         |
| ▲ Kuwait Cement Co.                           | KCEM.KW        | 15.4                | 1.39              | 4.60%          | 1.13 | 0.380       | 0.005      | 278.7             | 0.455               | 0.340              | (5.0%)          | 37,957             | 14,274         | 0.0%                    | 9.1%         |
| = Refrigeration Industries & Storage Co.      | REFR.KW        | 9.9                 | 1.42              | 2.83%          | 0.64 | 0.350       | 0.000      | 31.3              | 0.365               | 0.320              | 4.5%            | 0                  | 0              | 0.0%                    | 14.3%        |
| ▲ Gulf Cable & Electrical Ind. Co.            | KABL.KW        | 14.4                | 0.93              | 4.48%          | 0.92 | 0.670       | 0.010      | 140.7             | 0.830               | 0.530              | (2.9%)          | 14,296             | 9,479          | 0.2%                    | 6.5%         |
| ▲ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 10.5                | 0.69              | 0.00%          | 0.97 | 0.142       | 0.002      | 24.4              | 0.162               | 0.136              | (4.1%)          | 67,370             | 9,432          | 0.2%                    | 6.6%         |
| ▲ Kuwait Portland Cement Co.                  | PCEM.KW        | 12.4                | 1.79              | 6.25%          | 1.15 | 1.360       | 0.040      | 123.6             | 1.440               | 1.220              | 4.6%            | 38,902             | 52,907         | 0.4%                    | 14.4%        |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 12.6                | 0.94              | 4.54%          | 0.45 | 0.246       | 0.000      | 15.9              | 0.355               | 0.232              | (3.5%)          | 102                | 26             | 0.2%                    | 7.5%         |
| = Metal & Recycling Co.                       | MRCK.KW        | NM                  | 0.41              | 0.00%          | 1.11 | 0.084       | 0.000      | 6.9               | 0.136               | 0.076              | 3.7%            | 0                  | 0              | 0.3%                    | NM           |
| = ACICO Industries Co.                        | ACIC.KW        | 10.4                | 0.90              | 3.16%          | 0.94 | 0.300       | 0.000      | 78.4              | 0.370               | 0.270              | 0.0%            | 5,700              | 1,690          | 0.3%                    | 8.6%         |
| = Gulf Glass Manufacturing Co.                | GGMC.KW        | 13.0                | 1.37              | 5.95%          | 0.33 | 0.480       | 0.000      | 21.3              | 0.750               | 0.430              | 9.1%            | 0                  | 0              | 0.1%                    | 10.5%        |
| = Hilal Cement Co.                            | HCCK.KW        | NM                  | 0.74              | 4.55%          | 0.14 | 0.154       | 0.000      | 10.8              | 0.250               | 0.100              | 6.9%            | 0                  | 0              | 0.0%                    | NM           |
| = Kuwait Packing Materials Co.                | KPAK.KW        | 11.8                | 1.47              | 4.04%          | 0.25 | 0.450       | 0.000      | 20.9              | 0.630               | 0.400              | 11.1%           | 0                  | 0              | 0.0%                    | 12.4%        |
| = Kuwait Building Materials Co.               | KBMM.KW        | 20.1                | 2.38              | 3.41%          | 0.10 | 0.440       | 0.000      | 13.3              | 0.455               | 0.150              | (1.1%)          | 0                  | 0              | 0.0%                    | 11.9%        |
| = National Industries Co.                     | NIBM.KW        | 12.2                | 0.79              | 0.00%          | 0.49 | 0.200       | 0.000      | 70.6              | 0.240               | 0.196              | (3.8%)          | 0                  | 0              | 0.0%                    | 6.5%         |
| ▼ Equipment Holding Co.                       | EQUI.KW        | 29.7                | 0.75              | 0.00%          | 1.27 | 0.100       | (0.002)    | 13.6              | 0.188               | 0.087              | 2.0%            | 886,270            | 88,627         | 43.2%                   | 2.5%         |
| = National Co. for Consumer Industries        | NCCI.KW        | 54.5                | 1.33              | 0.00%          | 0.32 | 0.108       | 0.000      | 9.7               | 0.164               | 0.062              | 0.0%            | 0                  | 0              | 0.0%                    | 2.4%         |
| = Kuwait Gypsum Manufacturing & Tdg. Co.      | GYPK.KW        | 33.2                | 1.12              | 0.00%          | 0.03 | 0.170       | 0.000      | 5.1               | 0.186               | 0.120              | 0.0%            | 0                  | 0              | 0.0%                    | 3.4%         |
| ▲ Salbookh Trading Co.                        | SALB.KW        | NM                  | 1.27              | 0.00%          | 0.66 | 0.116       | 0.010      | 12.2              | 0.118               | 0.057              | 30.3%           | 5,610,926          | 637,441        | 16.2%                   | NM           |
| ▲ Agility (PWC Logistics)                     | AGLT.KW        | 17.9                | 1.01              | 4.70%          | 1.93 | 0.770       | 0.010      | 888.7             | 0.920               | 0.620              | 4.1%            | 975,536            | 750,006        | 1.6%                    | 5.6%         |
| = Educational Holding Group*                  | EDUK.KW        | 10.8                | 1.06              | 6.73%          | 0.57 | 0.148       | 0.000      | 36.3              | 0.180               | 0.132              | (3.7%)          | 0                  | 0              | 0.0%                    | 9.8%         |
| ▼ National Cleaning Co.                       | CLEA.KW        | 37.5                | 0.44              | 0.00%          | 1.12 | 0.068       | (0.002)    | 17.0              | 0.142               | 0.056              | 6.3%            | 669,369            | 45,728         | 11.5%                   | 1.2%         |
| ▲ City Group Co.                              | TTGC.KW        | 7.2                 | 1.88              | 10.23%         | 0.38 | 0.440       | 0.015      | 49.7              | 0.495               | 0.380              | 15.8%           | 135,101            | 59,040         | 0.2%                    | 26.2%        |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | NM                  | 0.35              | 0.00%          | 1.60 | 0.064       | 0.001      | 16.9              | 0.108               | 0.045              | 10.3%           | 737,893            | 46,494         | 8.1%                    | NM           |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KPCP.KW        | 8.1                 | 0.85              | 3.74%          | 0.40 | 0.250       | (0.010)    | 18.2              | 0.340               | 0.240              | 3.3%            | 352                | 88             | 0.0%                    | 10.4%        |
| ▲ Human Soft Holding Co.                      | HUMN.KW        | 8.2                 | 1.92              | 7.43%          | 0.11 | 0.440       | 0.025      | 53.8              | 0.550               | 0.248              | 14.3%           | 14,994             | 6,369          | 0.1%                    | 23.5%        |
| = Nafais Holding Co.                          | NAFA.KW        | 3.9                 | 0.60              | 0.00%          | 0.19 | 0.089       | 0.000      | 37.5              | 0.106               | 0.073              | 2.3%            | 45,000             | 3,941          | 0.1%                    | 15.3%        |
| = Safwan Trading & Contracting Co.            | SAFW.KW        | 8.8                 | 1.60              | 7.96%          | 0.14 | 0.405       | 0.000      | 20.3              | 0.500               | 0.405              | 0.0%            | 0                  | 0              | 0.0%                    | 18.2%        |
| ▲ Gulf Franchising Co.                        | GFCI.KW        | 21.8                | 0.67              | 0.00%          | 0.87 | 0.058       | 0.001      | 1.9               | 0.092               | 0.048              | 11.5%           | 3,000              | 174            | 0.9%                    | 3.1%         |
| ▼ National Ranges Co.                         | MAYA.KW        | NM                  | 0.30              | 0.00%          | 1.56 | 0.035       | (0.001)    | 9.7               | 0.066               | 0.014              | 13.1%           | 10,544,891         | 376,835        | 92.2%                   | NM           |
| = Combined Group Contracting Co.              | CGCK.KW        | 20.2                | 2.54              | 3.66%          | 0.72 | 0.910       | 0.000      | 101.6             | 1.280               | 0.780              | (1.1%)          | 4,500              | 4,075          | 0.1%                    | 12.5%        |
| ▲ Mishref General Trading & Contracting Co.   | MTCC.KW        | NM                  | 0.74              | 0.00%          | 0.60 | 0.072       | 0.005      | 28.8              | 0.124               | 0.054              | 16.1%           | 2,845,913          | 201,419        | 2.2%                    | NM           |
| = United Projects Group                       | UPAC.KW        | 10.9                | 2.48              | 9.77%          | 0.37 | 0.760       | 0.000      | 62.7              | 0.820               | 0.600              | (1.3%)          | 0                  | 0              | 0.0%                    | 22.7%        |
| ▲ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 12.4                | 1.04              | 1.91%          | 1.25 | 0.238       | 0.002      | 204.6             | 0.275               | 0.232              | (4.0%)          | 19,650             | 4,656          | 0.2%                    | 8.4%         |
| = Mubarrad Transport Co.                      | MBRD.KW        | 6.2                 | 0.63              | 0.00%          | 1.30 | 0.073       | 0.000      | 11.9              | 0.093               | 0.050              | 21.7%           | 1,527,510          | 110,316        | 21.5%                   | 10.3%        |
| ▲ KGL Logistics Co.                           | LOGK.KW        | 11.9                | 0.79              | 8.54%          | 1.27 | 0.106       | 0.002      | 64.3              | 0.200               | 0.093              | 1.9%            | 253,960            | 26,698         | 0.7%                    | 6.7%         |
| = Sharjah Cement Co.                          | SCEM.KW        | 9.1                 | 0.43              | 6.42%          | 0.68 | 0.090       | 0.000      | 49.8              | 0.112               | 0.086              | (1.1%)          | 62,110             | 5,528          | 0.8%                    | 4.7%         |

## Kuwait Stock Exchange Daily Bulletin

Monday, January 26, 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        | 10.2                | 0.80              | 4.13%          | 0.96 | 0.093       | (0.002)    | 76.4              | 0.142               | 0.087              | (3.1%)          | 4,564,220          | 421,274          | 2.3%                    | 7.8%         |
| ▲ Umm Al-Qaiwain Cement Industries Co.       | QCEM.KW        | 14.5                | 0.64              | 5.44%          | 0.81 | 0.099       | 0.001      | 35.9              | 0.118               | 0.088              | (2.9%)          | 550,150            | 54,365           | 0.7%                    | 4.4%         |
| ▲ Fujairah Cement Industries Co.             | FCEM.KW        | 25.0                | 0.39              | 0.00%          | 0.87 | 0.080       | 0.002      | 28.5              | 0.096               | 0.067              | 5.3%            | 1,448,220          | 114,866          | 2.3%                    | 1.5%         |
| = Ras-Al-Khaimah for White Cement Co.        | RKWC.KW        | 18.3                | 0.83              | 2.96%          | 1.10 | 0.124       | 0.000      | 60.8              | 0.154               | 0.112              | (1.6%)          | 81,462             | 10,100           | 0.0%                    | 4.5%         |
| <b>Industrials</b>                           |                | <b>14.2</b>         | <b>0.98</b>       | <b>4.32%</b>   |      |             |            | <b>2,772.3</b>    |                     |                    | <b>1.6%</b>     | <b>31,150,808</b>  | <b>3,056,561</b> |                         | <b>6.9%</b>  |
| = Kuwait Slaughter House Co.                 | KSHK.KW        | 13.1                | 1.70              | 11.36%         | 0.06 | 0.206       | 0.000      | 6.4               | 0.265               | 0.206              | (8.8%)          | 0                  | 0                | 0.0%                    | 12.9%        |
| = National Slaughter Houses Co.              | NSHK.KW        | 13.7                | 1.19              | 9.21%          | 0.05 | 0.152       | 0.000      | 4.4               | 0.172               | 0.126              | 1.3%            | 0                  | 0                | 0.1%                    | 8.7%         |
| = Palms Agro Production Co.                  | PAPK.KW        | 12.5                | 0.81              | 7.68%          | 0.37 | 0.130       | 0.000      | 6.8               | 0.138               | 0.100              | 8.3%            | 0                  | 0                | 0.1%                    | 6.5%         |
| ▼ Livestock Transport & Trading Co.          | CATT.KW        | NM                  | 0.82              | 0.00%          | 0.66 | 0.132       | (0.002)    | 28.6              | 0.280               | 0.120              | (9.6%)          | 24,326             | 3,190            | 0.2%                    | NM           |
| ▲ Danah Alsafat Foodstuff Co.                | DANK.KW        | NM                  | 0.69              | 0.00%          | 1.51 | 0.084       | 0.001      | 24.3              | 0.096               | 0.063              | 12.0%           | 603,192            | 50,668           | 8.8%                    | NM           |
| ▼ Kuwait United Poultry Co.                  | POUL.KW        | 9.1                 | 1.12              | 5.39%          | 0.58 | 0.180       | (0.004)    | 20.8              | 0.206               | 0.144              | 0.0%            | 264,631            | 46,604           | 1.4%                    | 12.3%        |
| ▲ Kuwait Food Co. (Americana)                | FOOD.KW        | 19.1                | 3.02              | 3.11%          | 0.82 | 2.660       | 0.020      | 1,069.3           | 3.260               | 2.400              | (5.0%)          | 370,022            | 990,713          | 0.2%                    | 15.9%        |
| <b>Consumer Goods</b>                        |                | <b>23.9</b>         | <b>2.54</b>       | <b>3.10%</b>   |      |             |            | <b>1,160.5</b>    |                     |                    | <b>(4.7%)</b>   | <b>1,262,171</b>   | <b>1,091,175</b> |                         | <b>10.6%</b> |
| = AL-Mowasat Healthcare Co.                  | MHCK.KW        | 9.7                 | 0.90              | 5.43%          | 0.08 | 0.184       | 0.000      | 17.8              | 0.200               | 0.162              | 0.0%            | 0                  | 0                | 0.0%                    | 9.3%         |
| = Advanced Technology Co.                    | ATCK.KW        | 39.0                | 3.46              | 1.63%          | NA   | 0.920       | 0.000      | 138.0             | 0.930               | 0.850              | (1.1%)          | 0                  | 0                | 0.1%                    | 8.9%         |
| ▲ Yiacco Medical Co.                         | YIAC.KW        | 12.5                | 0.69              | 0.00%          | 0.91 | 0.136       | 0.010      | 24.7              | 0.350               | 0.124              | (6.8%)          | 251,100            | 32,944           | 0.8%                    | 5.5%         |
| <b>Health Care</b>                           |                | <b>24.5</b>         | <b>1.89</b>       | <b>1.78%</b>   |      |             |            | <b>180.6</b>      |                     |                    | <b>(1.8%)</b>   | <b>251,100</b>     | <b>32,944</b>    |                         | <b>7.7%</b>  |
| ▼ Kuwait National Cinema Co.                 | KCIN.KW        | 11.6                | 1.74              | 4.72%          | 0.22 | 1.020       | (0.020)    | 103.1             | 1.500               | 0.850              | 4.1%            | 2,013,050          | 2,053,476        | 6.1%                    | 15.0%        |
| = Kuwait Hotels Co.                          | KHOT.KW        | 42.9                | 1.74              | 2.74%          | 0.12 | 0.178       | 0.000      | 10.3              | 0.178               | 0.096              | 0.0%            | 0                  | 0                | 0.0%                    | 4.0%         |
| = Sultan Center Food Products Co.            | SCFK.KW        | 14.3                | 1.32              | 0.00%          | 1.88 | 0.095       | 0.000      | 55.0              | 0.118               | 0.081              | 3.3%            | 10,575             | 1,004            | 0.1%                    | 9.3%         |
| ▲ Kuwait Cable Vision Co.                    | KWTV.KW        | NM                  | 1.50              | 0.00%          | 0.49 | 0.034       | 0.002      | 1.0               | 0.057               | 0.029              | (5.6%)          | 12                 | 0                | 0.5%                    | NM           |
| = EYAS for Higher & Technical Education Co.* | EYAS.KW        | 8.5                 | 1.29              | 6.90%          | 0.10 | 0.290       | 0.000      | 33.5              | 0.355               | 0.280              | 0.0%            | 0                  | 0                | 0.0%                    | 15.1%        |
| = IFA Hotels & Resorts Co.*                  | IFAH.KW        | NM                  | 1.92              | 0.00%          | 0.55 | 0.214       | 0.000      | 136.0             | 0.280               | 0.170              | 7.0%            | 0                  | 0                | 0.0%                    | NM           |
| ▲ Oula Fuel Marketing Co.                    | OULA.KW        | 16.5                | 0.97              | 0.00%          | 0.45 | 0.140       | 0.002      | 53.4              | 0.224               | 0.132              | (5.4%)          | 76,101             | 10,648           | 0.4%                    | 5.8%         |
| ▲ Kuwait Resorts Co.                         | MUNK.KW        | 6.0                 | 0.85              | 5.11%          | 0.63 | 0.092       | 0.001      | 17.2              | 0.112               | 0.072              | 3.4%            | 852,622            | 78,249           | 5.2%                    | 14.2%        |
| ▲ Jazeera Airways Co.                        | JAZK.KW        | 12.7                | 2.39              | 3.19%          | 0.81 | 0.470       | 0.010      | 197.4             | 0.510               | 0.400              | 6.8%            | 293,825            | 136,848          | 2.5%                    | 18.8%        |
| = Soor Fuel Marketing Co.                    | SOOR.KW        | 12.8                | 1.00              | 0.00%          | 0.60 | 0.138       | 0.000      | 53.2              | 0.194               | 0.138              | (1.4%)          | 175,203            | 24,178           | 0.4%                    | 7.8%         |
| = Future Kid Entertainment and R.E Co.       | KIDK.KW        | 17.0                | 0.65              | 5.80%          | 0.09 | 0.114       | 0.000      | 13.3              | 0.128               | 0.090              | 0.0%            | 0                  | 0                | 0.0%                    | 3.8%         |
| = Al-Nawadi Holding Co.                      | ALNA.KW        | 8.3                 | 0.82              | 0.00%          | 0.01 | 0.118       | 0.000      | 19.5              | 0.150               | 0.106              | (1.7%)          | 0                  | 0                | 0.0%                    | 9.8%         |
| = Al Rai Media Group Co.                     | ALRA.KW        | 5.2                 | 0.72              | 4.36%          | 0.95 | 0.114       | 0.000      | 26.6              | 0.164               | 0.098              | 3.6%            | 120,013            | 13,606           | 2.0%                    | 13.8%        |
| = Zima Holding Co.                           | ZIMAH.KW       | NM                  | 1.13              | 0.00%          | NA   | 0.116       | 0.000      | 11.6              | 0.194               | 0.089              | 7.4%            | 0                  | 0                | 0.0%                    | NM           |
| = United Foodstuff Industries Group Co.      | UFIG.KW        | NM                  | 1.37              | 0.00%          | 0.04 | 0.182       | 0.000      | 6.1               | 0.300               | 0.172              | (24.8%)         | 0                  | 0                | 0.0%                    | NM           |
| ▼ Kout Food Group                            | KOUT.KW        | 10.1                | 1.60              | 3.70%          | 0.16 | 0.810       | (0.030)    | 59.3              | 0.930               | 0.700              | (3.6%)          | 350,000            | 283,500          | 1.0%                    | 15.8%        |
| <b>Consumer Services</b>                     |                | <b>19.8</b>         | <b>1.45</b>       | <b>2.36%</b>   |      |             |            | <b>796.3</b>      |                     |                    | <b>2.4%</b>     | <b>3,891,401</b>   | <b>2,601,510</b> |                         | <b>7.3%</b>  |
| = Zain                                       | ZAIN.KW        | 10.8                | 1.43              | 8.50%          | 1.63 | 0.530       | 0.000      | 2,290.4           | 0.700               | 0.455              | 0.0%            | 4,352,199          | 2,333,003        | 2.1%                    | 13.2%        |
| ▲ National Mobile Telecom Co.                | OORE.KW        | 11.2                | 0.93              | 8.75%          | 1.18 | 1.420       | 0.020      | 715.7             | 1.940               | 1.280              | 1.4%            | 13,789             | 19,555           | 0.1%                    | 8.3%         |
| ▼ Hits Telecom Holding Co.                   | HITS.KW        | NM                  | 0.47              | 0.00%          | 0.99 | 0.033       | (0.001)    | 28.4              | 0.075               | 0.026              | 6.6%            | 22,165,384         | 742,990          | 19.7%                   | NM           |
| = Kuwait Telecommunication Co.               | VIVA.KW        | 8.9                 | 8.87              | 0.00%          | NA   | 0.690       | 0.000      | 344.6             | 0.750               | 0.475              | 6.2%            | 1,629,488          | 1,128,659        | 14.4%                   | 99.8%        |
| <b>Telecommunications</b>                    |                | <b>11.0</b>         | <b>1.37</b>       | <b>7.62%</b>   |      |             |            | <b>3,379.1</b>    |                     |                    | <b>1.0%</b>     | <b>28,160,860</b>  | <b>4,224,207</b> |                         | <b>12.5%</b> |
| = National Bank of Kuwait                    | NBKK.KW        | 17.9                | 1.69              | 3.24%          | 1.48 | 0.910       | 0.000      | 4,367.8           | 1.020               | 0.800              | 0.0%            | 1,770,994          | 1,601,402        | 0.4%                    | 9.4%         |
| ▼ Gulf Bank                                  | GBKK.KW        | 24.7                | 1.68              | 0.00%          | 0.90 | 0.295       | (0.005)    | 856.4             | 0.400               | 0.270              | 1.7%            | 730,293            | 216,972          | 0.4%                    | 6.8%         |
| ▼ Commercial Bank of Kuwait                  | CBKK.KW        | 21.3                | 1.51              | 1.02%          | 0.82 | 0.620       | (0.010)    | 875.4             | 0.840               | 0.600              | (1.6%)          | 3,142              | 1,948            | 0.0%                    | 7.1%         |
| ▲ Ahli Bank of Kuwait                        | ABKK.KW        | 17.5                | 1.19              | 3.21%          | 0.73 | 0.405       | 0.005      | 655.8             | 0.465               | 0.390              | (1.2%)          | 36,398             | 14,740           | 0.0%                    | 6.8%         |
| ▲ Ahli United Bank - Kuwait                  | BKME.KW        | 20.6                | 2.95              | 2.48%          | 1.03 | 0.660       | 0.010      | 944.9             | 0.790               | 0.590              | 3.1%            | 313,469            | 203,848          | 0.2%                    | 14.3%        |
| = Kuwait International Bank                  | KIBK.KW        | 19.5                | 1.18              | 2.42%          | 1.47 | 0.260       | 0.000      | 269.7             | 0.330               | 0.240              | 4.8%            | 272,811            | 70,926           | 0.9%                    | 6.1%         |
| ▼ Burgan Bank                                | BURG.KW        | 17.7                | 1.64              | 1.19%          | 1.33 | 0.465       | (0.005)    | 907.6             | 0.600               | 0.460              | (3.1%)          | 836,342            | 389,128          | 0.3%                    | 9.3%         |
| ▼ Kuwait Finance House                       | KFIN.KW        | 28.5                | 1.89              | 1.47%          | 1.52 | 0.770       | (0.020)    | 3,335.5           | 0.960               | 0.650              | 6.9%            | 3,889,219          | 3,016,807        | 0.8%                    | 6.6%         |
| ▼ Boubyan Bank                               | BOUK.KW        | 36.3                | 3.08              | 0.00%          | 1.49 | 0.450       | (0.010)    | 884.3             | 0.580               | 0.375              | 9.8%            | 1,102,262          | 502,300          | 2.3%                    | 8.5%         |
| ▲ Warba Bank                                 | WARB.KW        | NM                  | 2.61              | 0.00%          | NA   | 0.240       | 0.004      | 240.0             | 0.315               | 0.194              | 1.7%            | 1,375,782          | 326,720          | 4.5%                    | NM           |
| = Ahli United Bank - Bahrain                 | AUBK.KW        | 11.1                | 1.52              | 5.13%          | 0.61 | 0.236       | 0.000      | 1,416.8           | 0.246               | 0.210              | 0.0%            | 990,768            | 231,997          | 0.3%                    | 13.8%        |
| = Ithmaar Bank                               | ITHMR.KW       | NM                  | 0.99              | 0.00%          | 1.29 | 0.050       | 0.000      | 151.5             | 0.070               | 0.035              | 7.5%            | 3,706,131          | 184,598          | 4.8%                    | NM           |
| <b>Banks</b>                                 |                | <b>20.8</b>         | <b>1.74</b>       | <b>2.24%</b>   |      |             |            | <b>14,905.6</b>   |                     |                    | <b>2.2%</b>     | <b>15,027,611</b>  | <b>6,761,387</b> |                         | <b>8.4%</b>  |



## Kuwait Stock Exchange Daily Bulletin

Monday, January 26, 2015

| Company     |                                         | Reuters<br>Ticker | Valuation Multiples |                      |                   |      | Price (KWD) |               | MKT Cap<br>(KWD Mn.) | 52 Weeks<br>High (KWD) | 52 Weeks<br>Low (KWD) | YTD-15<br>Return <sup>#</sup> | Daily Trading Data |                | YTD-15              |       |
|-------------|-----------------------------------------|-------------------|---------------------|----------------------|-------------------|------|-------------|---------------|----------------------|------------------------|-----------------------|-------------------------------|--------------------|----------------|---------------------|-------|
|             |                                         |                   | Trailing<br>P/E (X) | Trailing<br>P/BV (X) | Dividend<br>Yield | Beta | Closing     | DTD<br>Change |                      |                        |                       |                               | Volume<br>(Shrs.)  | Value<br>(KWD) | Capital<br>Turnover |       |
| ▼           | Kuwait Insurance Co.                    | KINS.KW           | 10.8                | 0.91                 | 6.65%             | 0.24 | 0.290       | (0.020)       | 56.3                 | 0.330                  | 0.270                 | 0.0%                          | 118,799            | 34,452         | 0.2%                | 8.4%  |
| ▼           | Gulf Insurance Group                    | GINS.KW           | 9.1                 | 1.30                 | 5.26%             | 0.24 | 0.560       | (0.040)       | 104.7                | 0.650                  | 0.520                 | (6.7%)                        | 747                | 419            | 0.0%                | 14.3% |
| =           | Ahleiah Insurance Co.                   | AINS.KW           | 10.2                | 0.98                 | 6.60%             | 0.21 | 0.485       | 0.000         | 97.0                 | 0.510                  | 0.450                 | (2.0%)                        | 1,633              | 792            | 0.0%                | 9.6%  |
| ▲           | Warba Insurance Co.                     | WINS.KW           | 9.2                 | 0.41                 | 5.87%             | 0.34 | 0.112       | 0.002         | 19.4                 | 0.160                  | 0.100                 | (3.4%)                        | 4,055              | 446            | 0.1%                | 4.5%  |
| =           | Kuwait Reinsurance Co.                  | KWRE.KW           | 51.3                | 0.75                 | 5.00%             | 0.02 | 0.200       | 0.000         | 30.0                 | 0.200                  | 0.140                 | 0.0%                          | 0                  | 0              | 0.0%                | 1.5%  |
| =           | First Takaful Insurance Co.             | FTIK.KW           | NM                  | 9.15                 | 0.00%             | 0.19 | 0.093       | 0.000         | 9.3                  | 0.146                  | 0.093                 | 0.0%                          | 0                  | 0              | 0.0%                | NM    |
| ▼           | Wethaq Takaful Insurance Co.            | WETH.KW           | 11.9                | 0.57                 | 0.00%             | 0.12 | 0.061       | (0.001)       | 6.7                  | 0.080                  | 0.053                 | 10.9%                         | 293,500            | 17,715         | 0.7%                | 4.8%  |
| =           | Bahrain Kuwait Insurance Co.            | BKIK.KW           | 6.9                 | 0.88                 | 6.70%             | 0.01 | 0.335       | 0.000         | 24.0                 | 0.000                  | 0.000                 | 0.0%                          | 0                  | 0              | 0.0%                | 12.7% |
| Insurance   |                                         |                   | 14.3                | 0.94                 | 5.73%             |      |             |               | 347.3                |                        |                       | (2.7%)                        | 418,734            | 53,824         |                     | 6.6%  |
| ▼           | Sokouk Holding Co.                      | SHCK.KW           | 9.0                 | 0.50                 | 0.00%             | 1.76 | 0.068       | (0.001)       | 38.4                 | 0.132                  | 0.050                 | 9.7%                          | 2,332,449          | 158,857        | 10.0%               | 5.6%  |
| =           | Kuwait Real Estate Co.                  | KREK.KW           | 13.6                | 0.57                 | 6.75%             | 1.38 | 0.074       | 0.000         | 67.1                 | 0.108                  | 0.058                 | 4.2%                          | 546,658            | 39,925         | 3.9%                | 4.2%  |
| =           | United Real Estate Co.                  | UREK.KW           | 26.9                | 0.61                 | 8.08%             | 1.48 | 0.099       | 0.000         | 117.6                | 0.126                  | 0.091                 | (1.0%)                        | 228,523            | 22,634         | 0.1%                | 2.3%  |
| =           | National Real Estate Co.                | NREK.KW           | 6.7                 | 0.63                 | 0.00%             | 1.96 | 0.134       | 0.000         | 120.3                | 0.170                  | 0.122                 | 1.5%                          | 99,915             | 13,389         | 0.8%                | 9.4%  |
| =           | Salhia Real Estate Co.                  | SREK.KW           | 10.7                | 1.38                 | 5.22%             | 0.43 | 0.370       | 0.000         | 189.7                | 0.400                  | 0.335                 | (1.3%)                        | 27,000             | 9,990          | 0.0%                | 12.9% |
| =           | Tamdeen Real Estate Co.                 | TAMK.KW           | 25.9                | 1.39                 | 1.68%             | 0.86 | 0.450       | 0.000         | 176.3                | 0.465                  | 0.208                 | (1.1%)                        | 0                  | 0              | 0.1%                | 5.4%  |
| ▲           | Ajial Real Estate Entertainment Co.     | AREC.KW           | 46.7                | 0.31                 | 4.39%             | 0.47 | 0.204       | 0.002         | 36.0                 | 0.238                  | 0.192                 | (6.4%)                        | 38,100             | 7,620          | 0.1%                | 0.7%  |
| ▼           | Al Massaleh Real Estate Co.             | MREC.KW           | NM                  | 0.54                 | 0.00%             | 0.68 | 0.079       | (0.005)       | 18.6                 | 0.093                  | 0.064                 | 12.9%                         | 1,063,292          | 85,874         | 2.6%                | NM    |
| =           | Arab Real Estate Co.                    | ARAB.KW           | NM                  | 0.36                 | 0.00%             | 1.55 | 0.048       | 0.000         | 24.5                 | 0.067                  | 0.034                 | 3.2%                          | 931,277            | 44,242         | 8.7%                | NM    |
| =           | Union Real Estate Co.                   | UREC.KW           | 5.6                 | 0.78                 | 4.37%             | 0.34 | 0.148       | 0.000         | 29.8                 | 0.178                  | 0.110                 | 0.0%                          | 0                  | 0              | 0.0%                | 14.1% |
| =           | AL-Enma'a Real Estate Co. *             | ENMA.KW           | 8.5                 | 0.56                 | 0.00%             | 0.87 | 0.075       | 0.000         | 33.8                 | 0.097                  | 0.066                 | (2.6%)                        | 534,261            | 39,569         | 3.3%                | 6.6%  |
| ▲           | Mabanee Co.                             | MABK.KW           | 16.1                | 2.93                 | 2.39%             | 1.41 | 0.990       | 0.010         | 731.4                | 1.200                  | 0.840                 | 3.1%                          | 41,221             | 40,551         | 0.4%                | 18.2% |
| =           | Injazzat Real Estate Development Co.    | INJA.KW           | NM                  | 0.46                 | 0.00%             | 1.25 | 0.073       | 0.000         | 25.2                 | 0.094                  | 0.059                 | 10.6%                         | 0                  | 0              | 0.5%                | NM    |
| ▼           | Investors Holding Group Co.             | INVK.KW           | NM                  | 1.38                 | 0.00%             | 1.69 | 0.034       | (0.001)       | 36.4                 | 0.041                  | 0.015                 | (6.8%)                        | 6,557,142          | 228,886        | 26.4%               | NM    |
| =           | International Resorts Co.               | IRCK.KW           | NM                  | 0.51                 | 0.00%             | 1.59 | 0.040       | 0.000         | 6.2                  | 0.080                  | 0.031                 | (4.8%)                        | 396,888            | 15,876         | 6.9%                | NM    |
| ▲           | The Commercial Real Estate Co.          | TIJK.KW           | 10.7                | 0.63                 | 6.31%             | 1.29 | 0.095       | 0.001         | 161.7                | 0.106                  | 0.082                 | (1.0%)                        | 136,157            | 12,847         | 0.2%                | 5.9%  |
| ▲           | Sanam Real Estate Co.                   | SANK.KW           | NM                  | 0.67                 | 0.00%             | 0.44 | 0.064       | 0.002         | 7.8                  | 0.078                  | 0.050                 | 4.9%                          | 226,999            | 14,526         | 1.1%                | 0.1%  |
| =           | A'ayan Real Estate Co.                  | AYRE.KW           | 19.0                | 0.51                 | 0.00%             | 1.19 | 0.097       | 0.000         | 38.4                 | 0.108                  | 0.079                 | 9.0%                          | 0                  | 0              | 1.7%                | 2.7%  |
| =           | Aqar Real Estate Investment Co.         | AQAR.KW           | 7.0                 | 0.84                 | 5.14%             | 0.50 | 0.095       | 0.000         | 22.3                 | 0.095                  | 0.075                 | 0.0%                          | 0                  | 0              | 0.0%                | 12.1% |
| =           | Kuwait Real Estate Holding Co.          | ALAQ.KW           | NM                  | 0.84                 | 0.00%             | 1.00 | 0.039       | 0.000         | 7.5                  | 0.068                  | 0.034                 | (2.5%)                        | 40                 | 2              | 0.1%                | NM    |
| =           | MAZAYA Holding Co.                      | MAZA.KW           | 8.3                 | 0.91                 | 4.18%             | 1.29 | 0.130       | 0.000         | 89.5                 | 0.144                  | 0.096                 | 4.8%                          | 1,123,281          | 143,787        | 7.3%                | 11.1% |
| ▼           | Al Dar National Real Estate Co.         | ADNC.KW           | NM                  | 0.95                 | 0.00%             | 1.15 | 0.027       | (0.002)       | 11.1                 | 0.058                  | 0.017                 | 10.4%                         | 13,444,650         | 368,252        | 62.6%               | NM    |
| =           | AL-Themar International Holding Co.*    | THMR.KW           | 10.5                | 0.71                 | 0.00%             | 0.52 | 0.090       | 0.000         | 91.1                 | 0.110                  | 0.090                 | 0.0%                          | 0                  | 0              | 0.0%                | 6.8%  |
| =           | Tijara Real Estate & Investment Co.     | TIJA.KW           | 10.2                | 0.64                 | 0.00%             | 0.57 | 0.058       | 0.000         | 22.3                 | 0.086                  | 0.055                 | 0.0%                          | 166,000            | 9,511          | 3.6%                | 6.3%  |
| =           | Al TAMEER Real Estate Investment Co.    | AMAR.KW           | NM                  | 0.42                 | 0.00%             | 0.42 | 0.037       | 0.000         | 8.9                  | 0.062                  | 0.029                 | 7.2%                          | 2,262,950          | 84,067         | 4.4%                | NM    |
| =           | Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW           | 7.3                 | 1.07                 | 0.00%             | 0.32 | 0.136       | 0.000         | 32.5                 | 0.140                  | 0.102                 | 19.3%                         | 2,000              | 272            | 0.1%                | 14.7% |
| =           | Al-Argan International Real Estate Co.  | ARGK.KW           | 13.3                | 0.70                 | 3.56%             | 0.39 | 0.190       | 0.000         | 50.4                 | 0.220                  | 0.154                 | 4.4%                          | 0                  | 0              | 0.5%                | 5.2%  |
| =           | Abyaar Real Estate Development Co.      | ABYR.KW           | NM                  | 0.40                 | 0.00%             | 1.57 | 0.034       | 0.000         | 37.1                 | 0.062                  | 0.028                 | 3.1%                          | 3,743,627          | 125,412        | 9.4%                | NM    |
| ▼           | Munshaat Real Estate Projects Co.       | MUNS.KW           | 1.9                 | 0.50                 | 4.24%             | 1.64 | 0.118       | (0.002)       | 38.0                 | 0.190                  | 0.102                 | 1.7%                          | 900,000            | 106,600        | 7.0%                | 26.5% |
| ▼           | First Dubai For Real Estate Development | FIRST.KW          | 11.1                | 1.28                 | 0.00%             | 1.32 | 0.075       | (0.002)       | 75.0                 | 0.126                  | 0.050                 | 13.6%                         | 510,000            | 38,650         | 4.1%                | 11.6% |
| =           | Kuwait Business Town Real Estate Co.    | KBTk.KW           | 2.8                 | 0.37                 | 0.00%             | 0.93 | 0.038       | 0.000         | 19.6                 | 0.057                  | 0.025                 | 10.1%                         | 5,340,707          | 206,442        | 9.2%                | 13.4% |
| =           | Real Estate Asset Management Co.        | REAM.KW           | 15.1                | 0.67                 | 4.88%             | NA   | 0.102       | 0.000         | 10.7                 | 0.128                  | 0.099                 | (7.3%)                        | 0                  | 0              | 0.0%                | 4.5%  |
| ▼           | MENA Real Estate Co. *                  | MENK.KW           | NM                  | 0.53                 | 0.00%             | 1.08 | 0.039       | (0.001)       | 7.7                  | 0.065                  | 0.034                 | 2.6%                          | 3,950              | 155            | 0.2%                | NM    |
| ▼           | Al Mudon International Real Estate Co.  | ALMK.KW           | NM                  | 0.74                 | 0.00%             | 0.63 | 0.110       | (0.004)       | 11.0                 | 0.148                  | 0.059                 | 61.8%                         | 306,049            | 33,304         | 62.2%               | NM    |
| ▲           | Real Estate Trade Centers Co.           | MARA.KW           | NM                  | 0.19                 | 0.00%             | NA   | 0.034       | 0.001         | 3.9                  | 0.064                  | 0.030                 | (6.9%)                        | 55,560             | 1,861          | 0.4%                | NM    |
| ▼           | Kuwait Remal Real Estate Co.            | REMAL.KW          | NM                  | 0.46                 | 0.00%             | NA   | 0.072       | (0.002)       | 22.0                 | 0.116                  | 0.047                 | 20.0%                         | 1,846,514          | 135,479        | 20.2%               | NM    |
| ▲           | Mashaer Holding Co.                     | MASK.KW           | 12.2                | 0.56                 | 10.56%            | 1.02 | 0.142       | 0.004         | 25.5                 | 0.242                  | 0.130                 | (13.4%)                       | 16,010             | 2,241          | 0.2%                | 4.6%  |
| Real Estate |                                         |                   | 14.9                | 0.90                 | 2.82%             |      |             |               | 2,445.0              |                        |                       | 2.2%                          | 42,881,220         | 1,990,820      |                     | 6.0%  |
| =           | Kuwait Investment Co.                   | KINV.KW           | 10.6                | 0.59                 | 0.00%             | 1.07 | 0.146       | 0.000         | 80.5                 | 0.180                  | 0.130                 | 2.8%                          | 4,363              | 637            | 0.2%                | 5.5%  |
| ▲           | Commercial Facilities Co.               | FACI.KW           | 12.2                | 0.86                 | 7.32%             | 0.88 | 0.270       | 0.005         | 144.9                | 0.300                  | 0.260                 | (1.8%)                        | 14,247             | 3,847          | 0.5%                | 7.1%  |
| ▼           | Int'l Financial Advisors Co.            | IFIN.KW           | NM                  | 0.39                 | 0.00%             | 1.47 | 0.042       | (0.001)       | 29.9                 | 0.090                  | 0.033                 | 1.2%                          | 1,089,901          | 45,714         | 6.1%                | NM    |
| =           | National Investment Co.                 | NINV.KW           | 16.9                | 0.67                 | 3.33%             | 1.49 | 0.148       | 0.000         | 129.7                | 0.188                  | 0.138                 | (2.6%)                        | 156,588            | 23,215         | 0.9%                | 4.0%  |

## Kuwait Stock Exchange Daily Bulletin

Monday, January 26, 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        | 22.5                | 2.01              | 2.67%          | 1.57 | 0.700       | (0.010)    | 1,031.5           | 0.800               | 0.630              | 0.0%            | 1,695,170          | 1,186,414        | 1.4%                    | 8.9%        |
| ▲ Coast Invest. & Development Co.          | COAS.KW        | 2.2                 | 0.55              | 0.00%          | 1.46 | 0.063       | 0.001      | 39.4              | 0.087               | 0.040              | 8.6%            | 1,861,333          | 116,706          | 9.2%                    | 25.0%       |
| ▲ The Securities House Co.                 | SECH.KW        | NM                  | 0.98              | 0.00%          | 0.79 | 0.081       | 0.002      | 55.1              | 0.108               | 0.065              | 2.5%            | 2,664,715          | 214,586          | 1.1%                    | NM          |
| ▲ Securities Group *                       | SGCK.KW        | 13.9                | 0.52              | 8.46%          | 0.79 | 0.118       | 0.006      | 30.1              | 0.140               | 0.100              | 0.0%            | 50                 | 6                | 0.1%                    | 3.7%        |
| ▲ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 10.2                | 0.34              | 0.00%          | 0.56 | 0.050       | 0.001      | 40.1              | 0.082               | 0.043              | 4.2%            | 384,067            | 19,023           | 0.5%                    | 3.4%        |
| = Kuwait Financial Centre                  | MARKZ.KW       | 8.5                 | 0.58              | 8.38%          | 1.64 | 0.108       | 0.000      | 57.4              | 0.164               | 0.104              | (10.0%)         | 0                  | 0                | 0.4%                    | 6.8%        |
| ▲ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.48              | 0.00%          | 0.42 | 0.044       | 0.001      | 11.5              | 0.070               | 0.042              | (9.4%)          | 28,000             | 1,233            | 0.1%                    | NM          |
| ▲ Al-Aman Investment Co.                   | AMAN.KW        | 3.0                 | 0.71              | 0.00%          | 0.72 | 0.082       | 0.001      | 16.1              | 0.104               | 0.063              | 6.5%            | 231,551            | 18,948           | 5.3%                    | 23.8%       |
| = First Investment Co.                     | OLAK.KW        | NM                  | 8.01              | 0.00%          | 1.15 | 0.104       | 0.000      | 67.7              | 0.124               | 0.081              | 0.0%            | 0                  | 0                | 0.0%                    | 1.5%        |
| = Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.85              | 0.00%          | 1.71 | 0.034       | 0.000      | 22.5              | 0.057               | 0.025              | 36.4%           | 60,475             | 2,721            | 7.7%                    | NM          |
| = Gulf Investment House                    | GIHK.KW        | NM                  | 0.64              | 0.00%          | 1.09 | 0.061       | 0.000      | 10.0              | 0.091               | 0.022              | 13.0%           | 2,571,026          | 156,844          | 65.1%                   | NM          |
| ▲ A'ayan Leasing & Investment Co.          | AAYA.KW        | 2.3                 | 0.80              | 0.00%          | 1.37 | 0.067       | 0.001      | 55.0              | 0.090               | 0.058              | 4.7%            | 2,990,266          | 199,344          | 5.4%                    | 34.3%       |
| ▲ Bayan Investment Co.                     | BAYK.KW        | 9.2                 | 0.68              | 0.00%          | 1.93 | 0.067       | 0.001      | 26.3              | 0.112               | 0.048              | 15.5%           | 4,053,045          | 271,042          | 11.2%                   | 7.4%        |
| = Osoul Investment Co.                     | OSUL.KW        | 16.7                | 0.68              | 0.00%          | 1.07 | 0.075       | 0.000      | 14.2              | 0.090               | 0.070              | 0.0%            | 521,686            | 38,626           | 0.5%                    | 4.0%        |
| ▲ Kuwait Finance & Investment Co.          | KFSK.KW        | 9.1                 | 0.50              | 0.00%          | 0.44 | 0.062       | 0.002      | 19.0              | 0.099               | 0.053              | 3.3%            | 10,100             | 621              | 0.3%                    | 5.6%        |
| = KAMCO Investment Co.                     | KAMC.KW        | 7.9                 | 0.65              | 4.67%          | 0.53 | 0.097       | 0.000      | 25.5              | 0.138               | 0.090              | 1.0%            | 0                  | 0                | 0.2%                    | 8.2%        |
| ▲ National International Holding Co.       | NIHK.KW        | 7.0                 | 0.38              | 0.00%          | 0.27 | 0.062       | 0.001      | 13.2              | 0.087               | 0.049              | 12.7%           | 1,724,000          | 106,735          | 2.6%                    | 5.5%        |
| = Housing Finance Co.                      | ISKN.KW        | NM                  | 0.44              | 0.00%          | 0.40 | 0.018       | 0.000      | 5.2               | 0.061               | 0.015              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▼ Al Madar Finance & Investment Co.        | MADR.KW        | 1.8                 | 0.43              | 0.00%          | 0.57 | 0.035       | (0.001)    | 7.4               | 0.059               | 0.029              | 4.5%            | 13,800             | 487              | 1.4%                    | 23.5%       |
| ▲ Al-Deera Holding                         | DEER.KW        | NM                  | 0.43              | 0.00%          | 0.90 | 0.013       | 0.000      | 9.7               | 0.072               | 0.010              | 0.0%            | 4,097,301          | 51,352           | 16.5%                   | NM          |
| ▲ Al Salam Group Holding Co.               | SAGH.KW        | 6.5                 | 0.51              | 0.00%          | 1.03 | 0.070       | 0.002      | 18.0              | 0.124               | 0.047              | 20.7%           | 12,456,850         | 877,575          | 32.0%                   | 7.8%        |
| ▲ Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.53              | 0.00%          | 1.60 | 0.046       | 0.001      | 14.5              | 0.086               | 0.036              | 9.6%            | 5,050,287          | 232,269          | 15.6%                   | NM          |
| ▼ Al Qurain Holding Co.                    | QURK.KW        | 2.3                 | 0.37              | 0.00%          | 1.56 | 0.012       | (0.001)    | 3.4               | 0.050               | 0.012              | (25.8%)         | 3,105,319          | 36,626           | 17.9%                   | 15.8%       |
| = Al Madina For Finance & Investment Co.   | MADI.KW        | NM                  | 0.48              | 0.00%          | 1.42 | 0.033       | 0.000      | 13.2              | 0.058               | 0.023              | 12.1%           | 3,014,600          | 99,036           | 35.0%                   | NM          |
| ▼ NOOR Financial Investment Co.            | NOOR.KW        | 6.1                 | 0.68              | 0.00%          | 1.81 | 0.088       | (0.001)    | 36.4              | 0.160               | 0.086              | (9.3%)          | 6,219              | 547              | 0.7%                    | 11.0%       |
| ▼ Tamdeen Investment Co.                   | TAMI.KW        | 15.7                | 0.86              | 2.26%          | 0.84 | 0.380       | (0.005)    | 118.5             | 0.400               | 0.176              | (3.8%)          | 19,043             | 7,149            | 0.5%                    | 5.5%        |
| = Kuwait Bahrain Int'l Exchange Co.        | EXCH.KW        | 9.1                 | 1.11              | 6.25%          | 0.37 | 0.160       | 0.000      | 7.4               | 0.200               | 0.148              | 0.0%            | 0                  | 0                | 0.0%                    | 12.2%       |
| = Taiba Kuwaiti Holding Co.                | DAMK.KW        | 8.3                 | 0.60              | 6.25%          | 0.39 | 0.088       | 0.000      | 15.8              | 0.090               | 0.065              | 0.0%            | 0                  | 0                | 0.0%                    | 7.2%        |
| = Kuwait Syrian Holding Co.                | KSHC.KW        | NM                  | 0.24              | 0.00%          | 1.69 | 0.015       | 0.000      | 4.4               | 0.044               | 0.013              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = Strategia Investment Co.                 | STRAT.KW       | 4.6                 | 0.53              | 0.00%          | 0.92 | 0.059       | 0.000      | 17.7              | 0.090               | 0.059              | 0.0%            | 0                  | 0                | 0.0%                    | 11.4%       |
| ▲ Kuwait China Investment Co.              | KCIC.KW        | 28.9                | 0.45              | 0.00%          | 1.60 | 0.050       | 0.001      | 39.6              | 0.071               | 0.046              | (2.9%)          | 49,120             | 2,449            | 0.3%                    | 1.6%        |
| = Manafae Investment Co.                   | MANF.KW        | 24.1                | 0.70              | 0.00%          | 0.57 | 0.061       | 0.000      | 12.3              | 0.098               | 0.055              | 5.2%            | 102                | 6                | 0.5%                    | 2.9%        |
| = Gulf North Africa Holding Co.            | GNAH.KW        | 27.4                | 0.42              | 0.00%          | 1.76 | 0.041       | 0.000      | 6.1               | 0.064               | 0.031              | 15.7%           | 1,769,440          | 71,908           | 32.8%                   | 1.5%        |
| ▲ Amwal International Investment Co.       | AMWA.KW        | 23.1                | 0.41              | 0.00%          | NA   | 0.037       | 0.001      | 6.7               | 0.062               | 0.028              | 12.1%           | 4,000              | 148              | 5.8%                    | 1.8%        |
| ▲ Alimtiqaz Investment Group               | ALIMK.KW       | NM                  | 0.51              | 0.00%          | NA   | 0.077       | 0.001      | 87.3              | 0.087               | 0.052              | 13.2%           | 828,987            | 63,028           | 7.8%                    | NM          |
| ▼ Manazel Holding Co.                      | MANK.KW        | 5.0                 | 1.00              | 0.00%          | 2.23 | 0.051       | (0.001)    | 36.5              | 0.072               | 0.040              | 12.1%           | 4,563,969          | 234,594          | 14.5%                   | 20.1%       |
| = National Industries Group                | NIND.KW        | 28.1                | 0.55              | 0.00%          | 2.00 | 0.192       | 0.000      | 261.1             | 0.275               | 0.164              | 1.1%            | 239,831            | 46,008           | 1.1%                    | 2.0%        |
| = Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.57              | 0.00%          | 1.72 | 0.068       | 0.000      | 20.4              | 0.110               | 0.059              | (1.4%)          | 0                  | 0                | 2.0%                    | NM          |
| = Arabi Holding Group Co.                  | AGHC.KW        | 10.3                | 0.97              | 0.00%          | 0.90 | 0.154       | 0.000      | 23.1              | 0.198               | 0.134              | (1.3%)          | 8,766              | 1,350            | 0.6%                    | 9.4%        |
| ▼ Privatization Holding Co.                | KPPC.KW        | 22.8                | 0.36              | 0.00%          | 1.52 | 0.055       | (0.001)    | 40.6              | 0.074               | 0.041              | 11.1%           | 1,031,501          | 57,357           | 6.4%                    | 1.6%        |
| ▼ Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.89              | 0.00%          | 0.18 | 0.058       | (0.004)    | 9.6               | 0.112               | 0.048              | 7.4%            | 49,600             | 2,858            | 0.6%                    | NM          |
| ▲ Jeeran Holding Co.*                      | JEER.KW        | NM                  | 0.46              | 0.00%          | 0.48 | 0.061       | 0.001      | 9.2               | 0.077               | 0.046              | (12.9%)         | 25,500             | 1,531            | 0.1%                    | NM          |
| = Egypt Kuwait Holding Co.                 | EKHK.KW        | 11.7                | 0.78              | 0.00%          | 0.80 | 0.200       | 0.000      | 195.1             | 0.320               | 0.180              | (2.0%)          | 0                  | 0                | 0.1%                    | 6.6%        |
| ▼ Gulf Finance House                       | GFHK.KW        | 17.4                | 0.42              | 0.00%          | 1.60 | 0.025       | (0.001)    | 79.0              | 0.068               | 0.020              | 0.0%            | 64,039,621         | 1,603,575        | 25.0%                   | 2.4%        |
| = Inovent                                  | INOV.KW        | NM                  | 0.40              | 0.00%          | 1.10 | 0.067       | 0.000      | 19.2              | 0.084               | 0.056              | (1.5%)          | 31,000             | 2,102            | 0.7%                    | NM          |
| <b>Financial Services</b>                  |                | <b>33.1</b>         | <b>0.81</b>       | <b>1.82%</b>   |      |             |            | <b>3,036.8</b>    |                     |                    | <b>0.8%</b>     | <b>120,465,439</b> | <b>5,798,216</b> |                         | <b>2.4%</b> |

# Kuwait Stock Exchange Daily Bulletin

Monday, January 26, 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        | 10.2                | 1.50              | 12.50%         | 0.40 | 0.400       | (0.010)    | 16.0              | 0.500               | 0.375              | (1.2%)          | 2                  | 1                 | 0.0%                    | 14.7%       |
| = Al Safat TEC Holding Co.         | SAFH.KW        | NM                  | 0.80              | 0.00%          | 1.29 | 0.058       | 0.000      | 23.2              | 0.077               | 0.047              | (1.7%)          | 0                  | 0                 | 0.1%                    | NM          |
| = Future Communications Global Co. | FUTK.KW        | 10.6                | 0.65              | 13.64%         | 0.38 | 0.110       | 0.000      | 8.9               | 0.180               | 0.108              | (14.1%)         | 105,500            | 11,415            | 0.8%                    | 6.2%        |
| ▲ Hayat Communications Co.         | HAYK.KW        | NM                  | 0.72              | 0.00%          | 0.57 | 0.072       | 0.002      | 6.7               | 0.110               | 0.059              | 9.1%            | 2,429,553          | 171,961           | 16.2%                   | NM          |
| <b>Technology</b>                  |                | <b>NM</b>           | <b>0.88</b>       | <b>5.87%</b>   |      |             |            | <b>54.8</b>       |                     |                    | <b>(2.7%)</b>   | <b>2,535,055</b>   | <b>183,377</b>    |                         | <b>NM</b>   |
| <b>Kuwait Stock Exchange</b>       |                | <b>17.9</b>         | <b>1.30</b>       | <b>3.22%</b>   |      |             |            | <b>30,077.2</b>   |                     |                    | <b>1.2%</b>     | <b>253,189,519</b> | <b>26,131,160</b> |                         | <b>7.3%</b> |

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

| YTD Top % Gainers                      | Close (KWD) | Percent Change |
|----------------------------------------|-------------|----------------|
| Al Mudon International Real Estate Co. | 0.110       | 61.8%          |
| Al-Mal Investment Co.                  | 0.034       | 36.4%          |
| Salbookh Trading Co.                   | 0.116       | 30.3%          |
| Mubarrad Transport Co.                 | 0.073       | 21.7%          |
| Al Salam Group Holding Co.             | 0.070       | 20.7%          |

| YTD Most Active by Volume       | Close (KWD) | Volume (Shrs.) |
|---------------------------------|-------------|----------------|
| Gulf Finance House              | 0.025       | 789,832,548    |
| Investors Holding Group Co.     | 0.034       | 282,510,477    |
| Al Dar National Real Estate Co. | 0.027       | 262,832,939    |
| National Ranges Co. (MAYADEEN)  | 0.035       | 258,422,940    |
| ALSAFAT Energy Holding Co.      | 0.024       | 215,841,486    |

| YTD Top % Losers                      | Close (KWD) | Percent Change |
|---------------------------------------|-------------|----------------|
| Al Qurain Holding Co.                 | 0.012       | (25.8%)        |
| United Foodstuff Industries Group Co. | 0.182       | (24.8%)        |
| Future Communications Global Co.      | 0.110       | (14.1%)        |
| Contracting & Marine Services Co.     | 0.102       | (13.6%)        |
| Mashaer Holding Co.                   | 0.142       | (13.4%)        |

| YTD Most Active by Value     | Close (KWD) | Value (KWD) |
|------------------------------|-------------|-------------|
| Kuwait Telecommunication Co. | 0.690       | 47,866,499  |
| ZAIN                         | 0.530       | 47,464,535  |
| Kuwait Finance House         | 0.770       | 24,828,154  |
| Gulf Finance House           | 0.025       | 20,079,914  |
| National Bank of Kuwait      | 0.910       | 19,402,367  |

Notes: NM: Not Meaningful. NA: Not Available. CP: Current Price, Trailing P/E is calculated based on TTM 9M-2014 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 30-Sep-2014 and current market cap. Valuation multiples (P/E and P/BV) for companies that have not yet disclosed their 9M-2014 financials are based on TTM 1H-2014 net profits and shareholder's equity as of Sep-14. Dividend Yield for individual stocks is based on the Full Year 2013 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 KAMCO TRW Index for the companies which have a minimum trading history of two years. Sectors' Beta is calculated based on five year daily returns against KAMCO TRW Index. 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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