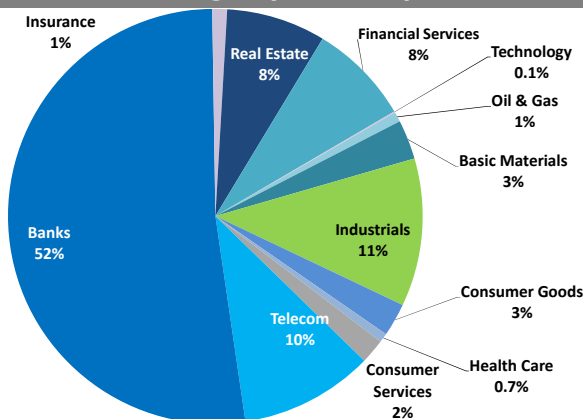


## Boursa Kuwait Daily Report

February 21, 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    | 4,497.3                 | 14.3         | 10.6%        |
| 2- Kuwait Finance House       | 3,396.0                 | 18.9         | 9.7%         |
| 3- Zain                       | 1,964.5                 | 12.7         | 10.6%        |
| 4- Ahli United Bank - Bahrain | 1,579.8                 | 8.7          | 17.1%        |
| 5- Agility (PWC Logistics)    | 1,123.7                 | 17.3         | 6.9%         |
| 6- Boubyan Bank               | 1,091.9                 | 24.0         | 12.5%        |
| 7- Gulf Bank                  | 759.0                   | 16.4         | 7.8%         |
| 8- Commercial Bank of Kuwait  | 716.2                   | 19.2         | 6.0%         |
| 9- Mabane Co.                 | 686.6                   | 14.0         | 13.2%        |
| 10- Ahli United Bank - Kuwait | 643.6                   | 15.6         | 10.2%        |
| <b>Total</b>                  | <b>16,459</b>           | <b>14.76</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 |
|--------------------------------------|----------------|-----------------|-------------------|
| Boubyan Int'l Industries Holding Co. | 0.034          | 0.004           | 13.3%             |
| Independent Petroleum Group          | 0.450          | 0.049           | 12.2%             |
| Amwal International Investment Co.   | 0.054          | 0.004           | 8.2%              |
| Ajial Real Estate Entertainment Co.  | 0.159          | 0.010           | 6.7%              |
| UniCap Investment and Finance        | 0.048          | 0.003           | 6.7%              |

| Today's Top % Losers                 | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|--------------------------------------|----------------|-----------------|-------------------|
| Yiaco Medical Co.                    | 0.125          | (0.020)         | (13.8%)           |
| Future Kid Entertainment and R.E Co. | 0.110          | (0.014)         | (11.3%)           |
| AAN Digital Services Co.             | 0.022          | (0.002)         | (7.7%)            |
| A'ayan Real Estate Co.               | 0.075          | (0.006)         | (6.8%)            |
| Sokouk Holding Co.                   | 0.044          | (0.003)         | (6.4%)            |

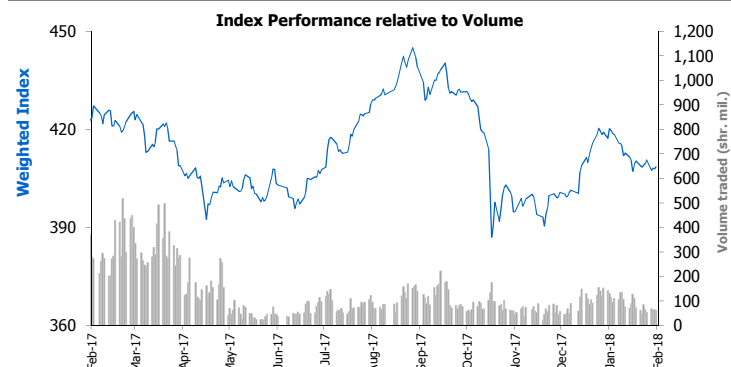
| Today's Most Active by Volume | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|-------------------------------|----------------|-------------------|--------------------|
| Alimtiq Investment Group      | 0.142          | 0.7%              | 7,464,653          |
| Ithmaar Bank                  | 0.040          | (2.7%)            | 6,081,300          |
| Ahli United Bank - Bahrain    | 0.210          | 0.0%              | 5,834,380          |
| National Bank of Kuwait       | 0.760          | (0.4%)            | 4,057,222          |
| National Shooting Co.         | 0.017          | (1.7%)            | 3,856,641          |

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      | 27,690.6                | ▲        | 0.1%         | (1.0%)       | 1.6%         |
| Oil & Gas          | 210.2                   | ▲        | 3.9%         | 1.3%         | 3.8%         |
| Basic Materials    | 852.1                   | ▼        | (0.2%)       | (0.5%)       | 4.1%         |
| Industrials        | 3,195.5                 | ▲        | 0.5%         | (5.3%)       | (2.0%)       |
| Consumer Goods     | 717.3                   | ▲        | 0.3%         | (2.6%)       | (5.3%)       |
| Health Care        | 187.7                   | ▼        | (1.9%)       | (6.1%)       | (4.6%)       |
| Consumer Services  | 541.4                   | ▲        | 0.2%         | (6.1%)       | (8.5%)       |
| Telecommunications | 2,882.6                 | ▲        | 0.5%         | (5.2%)       | 1.3%         |
| Banks              | 14,421.9                | ▼        | (0.1%)       | 1.2%         | 3.5%         |
| Insurance          | 319.8                   | ▲        | 0.0%         | (0.7%)       | (9.2%)       |
| Real Estate        | 2,147.2                 | ▲        | 0.3%         | 1.8%         | 6.8%         |
| Financial Services | 2,187.8                 | ▲        | 0.0%         | (3.7%)       | (2.7%)       |
| Technology         | 27.1                    | ▲        | 0.7%         | 14.3%        | 17.8%        |

|                     |                                                                                     |      |                                                                                     |        |                                                                                     |    |
|---------------------|-------------------------------------------------------------------------------------|------|-------------------------------------------------------------------------------------|--------|-------------------------------------------------------------------------------------|----|
| Market Breadth      |  | 46   |  | 43     |  | 67 |
| Benchmark Return    | Closing                                                                             | DTD  | DTD                                                                                 | MTD    | YTD                                                                                 |    |
|                     | Value                                                                               | Chg  | % Chg                                                                               | % Chg  | % Chg                                                                               |    |
| Price Index         | 6,701.31                                                                            | 20.8 | 0.3%                                                                                | 0.2%   | 4.6%                                                                                |    |
| Weighted Index      | 408.55                                                                              | 0.6  | 0.1%                                                                                | (0.8%) | 1.8%                                                                                |    |
| Kuwait 15 Index     | 944.28                                                                              | 1.4  | 0.1%                                                                                | 0.4%   | 3.2%                                                                                |    |
| Market Cap (KWD Mn) | 27,691                                                                              | 35.4 | 0.1%                                                                                | (1.0%) | 1.6%                                                                                |    |



### Market Trading Data and Volatility

| Trading Indicators    | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD 2018 | YTD 2017 |
|-----------------------|---------------|---------|-----------|------------------------|----------|
| Volume (Shrs Mn)      | 62.5          | (2.1)   | (3.2%)    | 100.9                  | 578.1    |
| Value Traded (KWD Mn) | 11.6          | 2.6     | 28.5%     | 13.3                   | 51.8     |
| No. of Trades         | 2,501         | (302)   | (10.8%)   | 3,772                  | 10,099   |

| Market Volatility** | Volatility Since January: |       |       |       |       |
|---------------------|---------------------------|-------|-------|-------|-------|
|                     | 2017                      | 2016  | 2015  | 2014  | 2013  |
| Price Index         | 11.0%                     | 9.7%  | 9.2%  | 9.6%  | 10.1% |
| Weighted Index      | 10.6%                     | 10.7% | 10.2% | 10.3% | 9.8%  |

\*\* 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      | 0.760          | (0.4%)            | 3,082,120      |
| Ahli United Bank - Bahrain   | 0.210          | 0.0%              | 1,226,680      |
| Alimtiq Investment Group     | 0.142          | 0.7%              | 1,067,579      |
| Boubyan Bank                 | 0.480          | 0.4%              | 962,975        |
| Kuwait Finance House         | 0.589          | 0.0%              | 739,918        |

## KUWAIT 15 INDEX Data

Wednesday, February 21, 2018

|                           | Kuwait 15 Index Constituents         | Closing Price |                |              | Market Capitalization |                     |                         | Valuation Multiples |          |       |      | ROE   | YTD-18 Price Return | 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              | 0.760         | (0.003)        | (0.4%)       | 4,497                 | 25.9%               | 16.2%                   | 14.3                | 1.52     | 3.9%  | 1.34 | 10.6% | 4.4%                | 86.77                     | 65.46          |
| =                         | Kuwait Finance House                 | 0.589         | 0.000          | 0.0%         | 3,396                 | 19.6%               | 12.3%                   | 18.9                | 1.84     | 2.8%  | 1.36 | 9.7%  | 2.3%                | 109.45                    | 65.20          |
| ▲                         | Zain                                 | 0.454         | 0.004          | 0.9%         | 1,964                 | 11.3%               | 7.1%                    | 12.7                | 1.35     | 7.0%  | 1.54 | 10.6% | 4.6%                | 84.87                     | 40.23          |
| ▲                         | Agility (PWC Logistics)              | 0.843         | 0.001          | 0.1%         | 1,124                 | 6.5%                | 4.1%                    | 17.3                | 1.19     | 3.1%  | 1.58 | 6.9%  | 5.1%                | 19.76                     | 16.80          |
| ▲                         | Boubyan Bank                         | 0.480         | 0.002          | 0.4%         | 1,092                 | 6.3%                | 3.9%                    | 24.0                | 3.00     | 1.2%  | 1.14 | 12.5% | 10.1%               | 25.28                     | 11.90          |
| ▲                         | Gulf Bank                            | 0.249         | 0.001          | 0.4%         | 759                   | 4.4%                | 2.7%                    | 16.4                | 1.28     | 2.7%  | 0.73 | 7.8%  | 4.6%                | 60.51                     | 14.70          |
| ▲                         | Mabanee Co.                          | 0.733         | 0.008          | 1.1%         | 687                   | 4.0%                | 2.5%                    | 14.0                | 1.85     | 1.4%  | 1.18 | 13.2% | 4.0%                | 8.26                      | 6.04           |
| ▲                         | Commercial Bank of Kuwait            | 0.435         | 0.001          | 0.2%         | 716                   | 4.1%                | 2.6%                    | 19.2                | 1.15     | 3.4%  | 0.57 | 6.0%  | 8.7%                | 0.39                      | 0.16           |
| ▼                         | Burgan Bank                          | 0.294         | (0.002)        | (0.7%)       | 633                   | 3.6%                | 2.3%                    | 8.6                 | 0.93     | 1.7%  | 1.08 | 10.8% | (4.2%)              | 15.28                     | 4.72           |
| =                         | Ahli Bank                            | 0.310         | 0.000          | 0.0%         | 502                   | 2.9%                | 1.8%                    | 14.4                | 0.89     | 3.5%  | 0.44 | 6.2%  | 6.9%                | 2.06                      | 0.62           |
| ▲                         | Human Soft Holding Co.               | 3.599         | 0.149          | 4.3%         | 440                   | 2.5%                | 1.6%                    | 16.3                | 9.21     | 4.4%  | 0.16 | 56.6% | (3.7%)              | 4.16                      | 15.35          |
| =                         | Kuwait Projects Co. (Holding)        | 0.302         | 0.000          | 0.0%         | 445                   | 2.6%                | 1.6%                    | 16.0                | 0.98     | 7.6%  | 1.14 | 6.1%  | (9.9%)              | 5.23                      | 1.60           |
| ▼                         | Kuwait Telecommunication Co.         | 0.761         | (0.004)        | (0.5%)       | 380                   | 2.2%                | 1.4%                    | 9.7                 | 2.44     | 1.3%  | 0.66 | 25.0% | (4.8%)              | 1.17                      | 0.90           |
| ▼                         | ALAFCO Aviation Lease & Finance Co.* | 0.360         | (0.005)        | (1.4%)       | 343                   | 2.0%                | 1.2%                    | 10.4                | 1.20     | 1.4%  | 0.89 | 11.4% | (4.0%)              | 4.44                      | 1.66           |
| ▲                         | Qurain Petrochemicals Industries Co. | 0.340         | 0.001          | 0.3%         | 374                   | 2.2%                | 1.3%                    | 10.7                | 1.06     | 3.1%  | 0.88 | 9.9%  | 3.3%                | 11.69                     | 4.04           |
| Subtotal- Kuwait 15 Index |                                      | 944.28        | 1.41           | 0.15%        | 17,351                | 100%                | 63%                     | 14.9                | 1.48     | 3.53% |      | 9.9%  | 3.2%                | 439.32                    | 249.40         |
| Remaining of the Market   |                                      |               |                |              | 10,339                |                     | 37%                     | 13.5                | 0.92     | 7.04% |      | 6.8%  |                     | 3,294.85                  | 243.17         |

Source: KAMCO Research

## Boursa Kuwait Daily Bulletin

Wednesday, February 21, 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                  | 0.52              | 0.00%          | 1.26 | 0.036       | (0.002)    | 7.1               | 0.059               | 0.029              | 1.7%            | 5,000              | 182              | 1.5%                    | NM          |
| ▲ Independent Petroleum Group                 | IPGK.KW        | 11.2                | 0.72              | 6.33%          | 0.33 | 0.450       | 0.049      | 68.5              | 0.450               | 0.310              | 12.8%           | 2,560              | 1,101            | 0.9%                    | 6.4%        |
| ▲ National Petroleum Services Co.             | NAPS.KW        | 8.1                 | 2.87              | 9.71%          | 0.20 | 0.810       | 0.001      | 81.0              | 1.680               | 0.644              | 2.3%            | 2,070              | 1,671            | 0.6%                    | 35.3%       |
| ▲ The Energy House Co.                        | ENER.KW        | NM                  | 0.69              | 0.00%          | 0.66 | 0.028       | 0.001      | 21.0              | 0.053               | 0.025              | (2.8%)          | 1,450              | 40               | 0.1%                    | NM          |
| ▲ Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.40              | 0.00%          | 0.99 | 0.030       | 0.000      | 18.3              | 0.053               | 0.026              | 2.4%            | 243,201            | 7,052            | 11.5%                   | NM          |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 5.9                 | 0.23              | 0.00%          | 0.36 | 0.065       | 0.000      | 14.3              | 0.104               | 0.049              | (22.7%)         | 0                  | 0                | 0.2%                    | 4.0%        |
| <b>Oil &amp; Gas</b>                          |                | <b>NM</b>           | <b>0.77</b>       | <b>5.80%</b>   |      |             |            | <b>210.2</b>      |                     |                    | <b>3.8%</b>     | <b>254,281</b>     | <b>10,046</b>    |                         | <b>NM</b>   |
| ▼ Kuwait Foundry Co.                          | KFDC.KW        | 20.8                | 0.76              | 4.35%          | 0.46 | 0.230       | (0.008)    | 35.4              | 0.345               | 0.200              | (7.6%)          | 601                | 138              | 2.1%                    | 3.6%        |
| ▼ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 35.0                | 1.36              | 5.53%          | 1.01 | 0.700       | (0.003)    | 374.4             | 0.790               | 0.540              | 4.5%            | 140,400            | 98,491           | 1.8%                    | 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        | 10.7                | 1.06              | 3.07%          | 0.88 | 0.340       | 0.001      | 373.7             | 0.370               | 0.300              | 3.3%            | 182,258            | 62,228           | 1.1%                    | 9.9%        |
| <b>Basic Materials</b>                        |                | <b>15.6</b>         | <b>1.21</b>       | <b>4.55%</b>   |      |             |            | <b>852.1</b>      |                     |                    | <b>4.1%</b>     | <b>323,259</b>     | <b>160,857</b>   |                         | <b>7.7%</b> |
| = Specialities Group Holding Co.              | SPEC.KW        | NM                  | 0.33              | 0.00%          | 0.26 | 0.064       | 0.000      | 9.6               | 0.105               | 0.056              | (11.5%)         | 0                  | 0                | 1.2%                    | NM          |
| ▲ Kuwait Cement Co.                           | KCEM.KW        | 20.2                | 1.72              | 4.27%          | 0.78 | 0.455       | 0.005      | 333.7             | 0.530               | 0.400              | (3.2%)          | 1,000              | 455              | 0.0%                    | 8.5%        |
| ▼ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 10.2                | 0.60              | 0.00%          | 0.99 | 0.420       | (0.009)    | 88.2              | 0.570               | 0.400              | 0.2%            | 84,491             | 35,074           | 0.8%                    | 5.9%        |
| ▼ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 5.8                 | 0.74              | 4.95%          | 0.55 | 0.202       | (0.001)    | 36.4              | 0.235               | 0.173              | (2.4%)          | 1,078              | 216              | 1.7%                    | 12.8%       |
| = Kuwait Portland Cement Co.                  | PCEM.KW        | 10.4                | 1.61              | 7.70%          | 1.01 | 1.039       | 0.000      | 104.1             | 1.100               | 0.880              | 12.3%           | 0                  | 0                | 0.3%                    | 15.5%       |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 14.9                | 1.38              | 6.33%          | 0.32 | 0.250       | 0.000      | 25.2              | 0.510               | 0.193              | 3.7%            | 0                  | 0                | 0.4%                    | 9.2%        |
| = ACICO Industries Co.                        | ACIC.KW        | 11.6                | 0.71              | 5.69%          | 0.70 | 0.250       | 0.000      | 75.6              | 0.335               | 0.225              | (4.9%)          | 0                  | 0                | 0.2%                    | 6.1%        |
| = Hilal Cement Co.                            | HCCK.KW        | NM                  | 0.75              | 0.00%          | 0.10 | 0.110       | 0.000      | 11.2              | 0.216               | 0.100              | (29.5%)         | 0                  | 0                | 0.1%                    | 0.5%        |
| ▲ National Industries Co.                     | NIBM.KW        | NM                  | 0.82              | 10.15%         | 0.34 | 0.197       | 0.001      | 68.5              | 0.226               | 0.160              | (4.8%)          | 1,348              | 263              | 0.1%                    | NM          |
| ▼ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.53              | 0.00%          | 1.12 | 0.037       | (0.001)    | 5.0               | 0.067               | 0.030              | 10.8%           | 6,100              | 221              | 13.3%                   | NM          |
| ▼ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.51              | 0.00%          | 0.56 | 0.049       | (0.003)    | 5.1               | 0.084               | 0.044              | (7.5%)          | 2,100              | 104              | 1.9%                    | NM          |
| ▲ Agility (PWC Logistics)                     | AGLT.KW        | 17.3                | 1.19              | 3.07%          | 1.58 | 0.843       | 0.001      | 1,123.7           | 0.984               | 0.560              | 5.1%            | 809,221            | 682,491          | 1.5%                    | 6.9%        |
| ▼ Educational Holding Group*                  | EDUK.KW        | 13.1                | 1.77              | 4.93%          | 0.44 | 0.303       | (0.011)    | 74.3              | 0.480               | 0.200              | (1.9%)          | 30,300             | 9,181            | 0.4%                    | 13.5%       |
| = National Cleaning Co.                       | CLEA.KW        | 21.0                | 0.38              | 0.00%          | 0.83 | 0.060       | 0.000      | 15.0              | 0.069               | 0.038              | 12.1%           | 0                  | 0                | 4.5%                    | 1.8%        |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 6.6                 | 0.44              | 0.00%          | 1.28 | 0.092       | 0.002      | 24.2              | 0.142               | 0.052              | 40.1%           | 487,141            | 44,245           | 38.1%                   | 6.6%        |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 7.1                 | 0.73              | 3.26%          | 0.29 | 0.151       | (0.003)    | 15.1              | 0.198               | 0.134              | 7.1%            | 10,000             | 1,510            | 0.3%                    | 10.4%       |
| ▲ Humansoft Holding Co.                       | HUMN.KW        | 16.3                | 9.21              | 4.43%          | 0.16 | 3.599       | 0.149      | 439.9             | 4.400               | 3.000              | (3.7%)          | 192,621            | 670,020          | 3.4%                    | 56.6%       |
| ▼ National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.23              | 0.00%          | 1.31 | 0.017       | (0.000)    | 4.8               | 0.034               | 0.017              | (21.8%)         | 3,856,641          | 67,584           | 14.8%                   | NM          |
| = Combined Group Contracting Co.              | CGCK.KW        | 13.2                | 1.61              | 3.95%          | 0.48 | 0.459       | 0.000      | 68.2              | 0.620               | 0.375              | (3.2%)          | 0                  | 0                | 0.1%                    | 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        | 6.1                 | 1.54              | 12.06%         | 0.27 | 0.560       | 0.000      | 56.0              | 0.920               | 0.375              | (4.3%)          | 0                  | 0                | 0.1%                    | 25.1%       |
| ▼ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 10.4                | 1.20              | 1.39%          | 0.89 | 0.360       | (0.005)    | 342.8             | 0.410               | 0.240              | (4.0%)          | 136,000            | 49,015           | 0.5%                    | 11.4%       |
| ▲ Mubarrad Holding Co.                        | MBRD.KW        | 4.3                 | 0.59              | 6.90%          | 0.95 | 0.073       | 0.001      | 11.9              | 0.084               | 0.055              | 13.3%           | 30,086             | 2,136            | 3.2%                    | 13.6%       |
| ▼ KGL Logistics Co.                           | LOGK.KW        | 5.4                 | 0.35              | 0.00%          | 0.92 | 0.050       | (0.000)    | 33.3              | 0.079               | 0.045              | 8.9%            | 937,509            | 46,897           | 29.3%                   | 6.5%        |
| = Sharjah Cement Co.                          | SCEM.KW        | 7.9                 | 0.38              | 10.00%         | 0.45 | 0.080       | 0.000      | 44.2              | 0.096               | 0.073              | (11.1%)         | 0                  | 0                | 0.5%                    | 4.8%        |
| ▲ Gulf Cement Co.                             | GCEM.KW        | 15.9                | 0.73              | 11.96%         | 0.73 | 0.084       | 0.004      | 68.6              | 0.091               | 0.070              | 4.5%            | 9,500              | 773              | 0.6%                    | 4.6%        |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 14.7                | 0.56              | 9.33%          | 0.68 | 0.075       | 0.000      | 27.2              | 0.099               | 0.065              | (6.3%)          | 0                  | 0                | 0.2%                    | 3.8%        |
| = Fujairah Cement Industries Co.              | FCEM.KW        | 7.9                 | 0.30              | 6.99%          | 0.54 | 0.071       | 0.000      | 25.3              | 0.093               | 0.065              | (5.3%)          | 0                  | 0                | 1.8%                    | 3.7%        |
| = Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 13.9                | 0.65              | 9.15%          | 0.68 | 0.082       | 0.000      | 41.0              | 0.104               | 0.069              | 0.0%            | 14,011             | 1,029            | 0.3%                    | 4.7%        |
| <b>Industrials</b>                            |                | <b>14.7</b>         | <b>1.15</b>       | <b>4.14%</b>   |      |             |            | <b>3,195.5</b>    |                     |                    | <b>(2.0%)</b>   | <b>6,609,147</b>   | <b>1,611,214</b> |                         | <b>7.8%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, February 21, 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        | 12.6                | 1.09              | 2.20%          | 0.42 | 0.220       | (0.004)    | 47.6              | 0.338               | 0.182              | (3.9%)          | 700                | 154              | 0.0%                    | 8.7%         |
| = Danah Alsafat Foodstuff Co.          | DANK.KW        | NM                  | 0.65              | 0.00%          | 1.11 | 0.073       | 0.000      | 21.1              | 0.110               | 0.059              | 6.6%            | 45,001             | 3,290            | 4.4%                    | NM           |
| ▲ Kuwait Food Co. (Americana)          | FOOD.KW        | 8.5                 | 8.88              | NM             | 0.74 | 1.003       | 0.001      | 403.2             | 2.700               | 1.000              | (9.8%)          | 520                | 522              | 0.0%                    | 103.9%       |
| ▲ Mezzan Holding Co.                   | MEZZ.KW        | 17.3                | 2.29              | 3.55%          | 0.70 | 0.788       | 0.008      | 245.3             | 1.040               | 0.686              | 1.7%            | 88,764             | 69,624           | 1.7%                    | 13.2%        |
| <b>Consumer Goods</b>                  |                | <b>11.6</b>         | <b>3.13</b>       | <b>34.90%</b>  |      |             |            | <b>717.3</b>      |                     |                    | <b>(5.3%)</b>   | <b>134,985</b>     | <b>73,590</b>    |                         | <b>26.9%</b> |
| = Advanced Technology Co.              | ATCK.KW        | NM                  | 3.19              | 1.36%          | NA   | 1.100       | 0.000      | 165.0             | 1.100               | 0.700              | 0.0%            | 0                  | 0                | 0.0%                    | NM           |
| ▼ Yiac Medical Co.                     | YIAC.KW        | NM                  | 2.45              | 0.00%          | 0.72 | 0.125       | (0.020)    | 22.7              | 0.300               | 0.120              | (28.6%)         | 950                | 119              | 0.4%                    | NM           |
| <b>Health Care</b>                     |                | <b>NM</b>           | <b>3.08</b>       | <b>1.20%</b>   |      |             |            | <b>187.7</b>      |                     |                    | <b>(4.6%)</b>   | <b>950</b>         | <b>119</b>       |                         | <b>NM</b>    |
| ▲ Kuwait National Cinema Co.           | KCIN.KW        | 10.3                | 1.52              | 4.50%          | 0.10 | 1.099       | 0.019      | 111.1             | 1.670               | 1.015              | (15.5%)         | 1,003              | 1,091            | 0.6%                    | 14.7%        |
| = Sultan Center Food Products Co.      | SCFK.KW        | NM                  | 3.23              | 0.00%          | 1.28 | 0.067       | 0.000      | 38.8              | 0.078               | 0.064              | 0.0%            | 0                  | 0                | 0.0%                    | NM           |
| = IFA Hotels & Resorts Co.*            | IFAH.KW        | 33.0                | 1.58              | 0.00%          | 0.38 | 0.151       | 0.000      | 96.0              | 0.302               | 0.124              | (16.1%)         | 0                  | 0                | 0.0%                    | 4.8%         |
| = Oula Fuel Marketing Co.              | OULA.KW        | 12.9                | 0.77              | 4.28%          | 0.38 | 0.115       | 0.000      | 46.5              | 0.136               | 0.103              | 3.6%            | 34,641             | 3,984            | 0.8%                    | 6.0%         |
| = Kuwait Resorts Co.                   | MUNK.KW        | 7.2                 | 0.53              | 6.59%          | 0.49 | 0.071       | 0.000      | 13.9              | 0.088               | 0.061              | 1.3%            | 0                  | 0                | 0.7%                    | 7.4%         |
| = Jazeera Airways Co.                  | JAZK.KW        | 14.4                | 3.03              | 5.84%          | 0.53 | 0.599       | 0.000      | 119.8             | 0.675               | 0.376              | (10.1%)         | 0                  | 0                | 1.3%                    | 21.1%        |
| = Soor Fuel Marketing Co.              | SOOR.KW        | 12.9                | 0.77              | 4.31%          | 0.45 | 0.115       | 0.000      | 46.5              | 0.138               | 0.101              | 3.6%            | 29,897             | 3,448            | 0.4%                    | 6.0%         |
| ▼ Future Kid Entertainment and R.E Co. | KIDK.KW        | 9.8                 | 0.62              | 0.94%          | 0.05 | 0.110       | (0.014)    | 12.8              | 0.124               | 0.100              | 10.0%           | 31,000             | 3,412            | 0.3%                    | 6.3%         |
| = Al Rai Media Group Co.               | ALRA.KW        | 10.4                | 0.69              | 16.70%         | 0.62 | 0.119       | 0.000      | 27.7              | 0.180               | 0.092              | (0.8%)          | 0                  | 0                | 0.3%                    | 6.6%         |
| ▲ Jiyad Holding Co                     | JYAD.KW        | 32.5                | 2.35              | 0.00%          | 0.48 | 0.081       | 0.003      | 28.2              | 0.130               | 0.041              | (7.2%)          | 1,619,515          | 127,524          | 26.4%                   | 7.2%         |
| <b>Consumer Services</b>               |                | <b>42.9</b>         | <b>1.34</b>       | <b>4.00%</b>   |      |             |            | <b>541.4</b>      |                     |                    | <b>(8.5%)</b>   | <b>1,716,056</b>   | <b>139,459</b>   |                         | <b>3.1%</b>  |
| ▲ Zain                                 | ZAIN.KW        | 12.7                | 1.35              | 6.95%          | 1.54 | 0.454       | 0.004      | 1,964.5           | 0.570               | 0.407              | 4.6%            | 1,052,872          | 475,125          | 2.0%                    | 10.6%        |
| = National Mobile Telecom Co.          | OORE.KW        | 10.5                | 0.85              | 8.21%          | 0.83 | 1.030       | 0.000      | 519.2             | 1.300               | 1.000              | (4.6%)          | 23,914             | 24,834           | 0.0%                    | 8.1%         |
| ▼ AAN digital services Co.             | AAN.KW         | NM                  | 0.34              | 0.00%          | 0.99 | 0.022       | (0.002)    | 18.9              | 0.057               | 0.021              | (24.4%)         | 3,710,346          | 80,963           | 7.1%                    | NM           |
| ▼ Kuwait Telecommunication Co.         | VIVA.KW        | 9.7                 | 2.44              | 1.31%          | 0.66 | 0.761       | (0.004)    | 380.0             | 0.940               | 0.671              | (4.8%)          | 19,615             | 14,922           | 0.2%                    | 25.0%        |
| <b>Telecommunications</b>              |                | <b>12.2</b>         | <b>1.27</b>       | <b>6.39%</b>   |      |             |            | <b>2,882.6</b>    |                     |                    | <b>1.3%</b>     | <b>4,806,747</b>   | <b>595,844</b>   |                         | <b>10.3%</b> |
| ▼ National Bank of Kuwait              | NBKK.KW        | 14.3                | 1.52              | 3.88%          | 1.34 | 0.760       | (0.003)    | 4,497.3           | 0.800               | 0.640              | 4.4%            | 4,057,222          | 3,082,120        | 1.5%                    | 10.6%        |
| ▲ Gulf Bank                            | GBKK.KW        | 16.4                | 1.28              | 2.68%          | 0.73 | 0.249       | 0.001      | 759.0             | 0.275               | 0.233              | 4.6%            | 1,196,404          | 296,905          | 2.0%                    | 7.8%         |
| ▲ Commercial Bank of Kuwait            | CBKK.KW        | 19.2                | 1.15              | 3.44%          | 0.57 | 0.435       | 0.001      | 716.2             | 0.500               | 0.300              | 8.7%            | 7,510              | 3,300            | 0.0%                    | 6.0%         |
| = Ahli Bank of Kuwait                  | ABKK.KW        | 14.4                | 0.89              | 3.52%          | 0.44 | 0.310       | 0.000      | 501.9             | 0.345               | 0.287              | 6.9%            | 0                  | 0                | 0.1%                    | 6.2%         |
| ▲ Ahli United Bank - Kuwait            | BKME.KW        | 15.6                | 1.59              | 3.20%          | 0.83 | 0.344       | 0.001      | 643.6             | 0.475               | 0.331              | (1.4%)          | 33,500             | 11,524           | 0.3%                    | 10.2%        |
| ▲ Kuwait International Bank            | KIBK.KW        | 13.3                | 0.94              | 3.86%          | 1.13 | 0.233       | 0.001      | 241.7             | 0.270               | 0.199              | 2.2%            | 39,100             | 9,109            | 2.7%                    | 7.1%         |
| ▼ Burgan Bank                          | BURG.KW        | 8.6                 | 0.93              | 1.68%          | 1.08 | 0.294       | (0.002)    | 632.6             | 0.377               | 0.290              | (4.2%)          | 140,158            | 40,846           | 0.7%                    | 10.8%        |
| = Kuwait Finance House                 | KFIN.KW        | 18.9                | 1.84              | 2.85%          | 1.36 | 0.589       | 0.000      | 3,396.0           | 0.650               | 0.467              | 2.3%            | 1,257,403          | 739,918          | 1.9%                    | 9.7%         |
| ▲ Boubyan Bank                         | BOUK.KW        | 24.0                | 3.00              | 1.25%          | 1.14 | 0.480       | 0.002      | 1,091.9           | 0.495               | 0.395              | 10.1%           | 2,021,086          | 962,975          | 1.1%                    | 12.5%        |
| ▲ Warba Bank                           | WARB.KW        | 37.4                | 2.50              | 0.00%          | 0.85 | 0.241       | 0.004      | 241.0             | 0.285               | 0.195              | 4.8%            | 1,613,282          | 384,638          | 3.6%                    | 6.7%         |
| = Ahli United Bank - Bahrain           | AUBK.KW        | 8.7                 | 1.48              | 8.56%          | 0.51 | 0.210       | 0.000      | 1,579.8           | 0.280               | 0.183              | 1.9%            | 5,834,380          | 1,226,680        | 1.3%                    | 17.1%        |
| ▼ Ithmaar Bank                         | ITHMR.KW       | NM                  | 0.95              | 0.00%          | 1.10 | 0.040       | (0.001)    | 120.9             | 0.066               | 0.028              | (5.5%)          | 6,081,300          | 246,747          | 17.7%                   | NM           |
| <b>Banks</b>                           |                | <b>14.9</b>         | <b>1.51</b>       | <b>3.63%</b>   |      |             |            | <b>14,421.9</b>   |                     |                    | <b>3.5%</b>     | <b>22,281,345</b>  | <b>7,004,761</b> |                         | <b>10.1%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, February 21, 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        | 7.5                 | 0.78              | 6.71%          | 0.13 | 0.284       | 0.000      | 55.1              | 0.310               | 0.228              | 3.3%            | 0                  | 0              | 0.3%                    | 10.4%       |
| = Gulf Insurance Group                    | GINS.KW        | 13.7                | 1.64              | 5.51%          | 0.17 | 0.695       | 0.000      | 130.0             | 0.950               | 0.500              | (15.7%)         | 0                  | 0              | 0.0%                    | 12.0%       |
| = Ahleiah Insurance Co.                   | AINS.KW        | 8.5                 | 0.83              | 8.08%          | 0.16 | 0.425       | 0.000      | 85.0              | 0.510               | 0.344              | (8.6%)          | 0                  | 0              | 0.0%                    | 9.7%        |
| ▲ Warba Insurance Co.                     | WINS.KW        | NM                  | 0.27              | 14.44%         | 0.24 | 0.065       | 0.000      | 11.2              | 0.108               | 0.050              | 0.8%            | 325                | 19             | 0.3%                    | NM          |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 6.4                 | 0.63              | 5.21%          | 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        | 2.5                 | 0.50              | 0.00%          | 0.12 | 0.058       | 0.001      | 6.1               | 0.072               | 0.046              | (11.4%)         | 57,200             | 3,269          | 0.2%                    | 19.9%       |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | 9.2                 | 0.30              | 0.00%          | 0.14 | 0.032       | 0.000      | 3.5               | 0.063               | 0.032              | (28.9%)         | 45,000             | 1,466          | 0.2%                    | 3.3%        |
| <b>Insurance</b>                          |                | <b>10.4</b>         | <b>0.88</b>       | <b>6.52%</b>   |      |             |            | <b>319.8</b>      |                     |                    | <b>(9.2%)</b>   | <b>102,525</b>     | <b>4,754</b>   |                         | <b>8.4%</b> |
| ▼ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.36              | 0.00%          | 1.41 | 0.044       | (0.003)    | 26.0              | 0.056               | 0.040              | (7.6%)          | 202,100            | 8,817          | 14.0%                   | NM          |
| ▼ Kuwait Real Estate Co.                  | KREK.KW        | 10.8                | 0.35              | 0.00%          | 1.43 | 0.055       | (0.002)    | 49.7              | 0.078               | 0.053              | (2.3%)          | 2,772,074          | 153,058        | 9.2%                    | 3.3%        |
| = United Real Estate Co.                  | UREK.KW        | 21.5                | 0.47              | 6.11%          | 1.02 | 0.074       | 0.000      | 87.9              | 0.106               | 0.066              | (7.5%)          | 0                  | 0              | 0.0%                    | 2.2%        |
| = National Real Estate Co.                | NREK.KW        | 6.8                 | 0.53              | 0.00%          | 1.48 | 0.120       | 0.000      | 118.8             | 0.150               | 0.096              | (2.4%)          | 75,488             | 8,832          | 0.7%                    | 7.9%        |
| ▲ Salhia Real Estate Co.                  | SREK.KW        | 11.5                | 1.25              | 5.64%          | 0.39 | 0.341       | 0.001      | 174.8             | 0.395               | 0.323              | (3.7%)          | 143,000            | 48,603         | 0.9%                    | 10.9%       |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 22.6                | 1.19              | 2.37%          | 0.54 | 0.399       | 0.000      | 172.4             | 0.450               | 0.325              | (0.2%)          | 0                  | 0              | 0.1%                    | 5.3%        |
| ▲ Ajial Real Estate Entertainment Co.     | AREC.KW        | 11.6                | 0.24              | 0.00%          | 0.31 | 0.159       | 0.010      | 29.4              | 0.195               | 0.121              | (9.7%)          | 10                 | 2              | 5.1%                    | 2.1%        |
| = Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.39              | 0.00%          | 0.37 | 0.040       | 0.000      | 9.4               | 0.068               | 0.030              | 5.0%            | 0                  | 0              | 0.7%                    | NM          |
| ▼ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.30              | 0.00%          | 1.30 | 0.035       | (0.001)    | 17.7              | 0.047               | 0.028              | 19.6%           | 193,445            | 6,891          | 8.8%                    | NM          |
| ▼ AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.26              | 0.00%          | 0.63 | 0.033       | (0.000)    | 14.7              | 0.049               | 0.029              | (2.4%)          | 39,695             | 1,299          | 4.2%                    | NM          |
| ▲ Mabanee Co.                             | MABK.KW        | 14.0                | 1.85              | 1.36%          | 1.18 | 0.733       | 0.008      | 686.6             | 0.860               | 0.670              | 4.0%            | 26,606             | 19,441         | 0.9%                    | 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              | 0.3%                    | 6.3%        |
| ▲ Investors Holding Group Co.             | INVK.KW        | 32.5                | 0.45              | 0.00%          | 1.35 | 0.016       | 0.000      | 10.3              | 0.031               | 0.014              | (6.4%)          | 2,042,981          | 32,455         | 30.9%                   | 1.4%        |
| ▲ International Resorts Co.               | IRCK.KW        | NM                  | 0.50              | 0.00%          | 1.35 | 0.029       | 0.001      | 4.5               | 0.042               | 0.023              | 4.6%            | 10,500             | 286            | 7.3%                    | 0.5%        |
| ▲ The Commercial Real Estate Co.          | TIJK.KW        | 9.0                 | 0.57              | 5.37%          | 1.03 | 0.092       | 0.002      | 164.4             | 0.107               | 0.072              | (0.8%)          | 69,157             | 6,239          | 1.0%                    | 6.3%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.38              | 0.00%          | 0.33 | 0.033       | 0.000      | 4.0               | 0.061               | 0.025              | (5.7%)          | 0                  | 0              | 0.2%                    | NM          |
| ▼ A'ayan Real Estate Co.                  | AYRE.KW        | 11.3                | 0.41              | 8.67%          | 0.97 | 0.075       | (0.006)    | 31.2              | 0.099               | 0.070              | 1.4%            | 128,924            | 9,669          | 0.3%                    | 3.7%        |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 9.3                 | 0.64              | 7.62%          | 0.28 | 0.075       | 0.000      | 17.6              | 0.083               | 0.060              | 11.9%           | 0                  | 0              | 0.9%                    | 6.9%        |
| = Kuwait Real Estate Holding Co.          | ALAQ.KW        | 60.8                | 0.42              | 0.00%          | 0.84 | 0.030       | 0.000      | 5.7               | 0.050               | 0.024              | (6.3%)          | 0                  | 0              | 0.5%                    | 0.7%        |
| = MAZAYA Holding Co.                      | MAZA.KW        | 7.3                 | 0.69              | 6.61%          | 1.07 | 0.109       | 0.000      | 75.0              | 0.136               | 0.100              | (0.9%)          | 496,700            | 54,140         | 10.5%                   | 9.5%        |
| = Tijara Real Estate & Investment Co.     | TIJA.KW        | 42.5                | 0.59              | 0.00%          | 0.44 | 0.064       | 0.000      | 22.8              | 0.066               | 0.050              | 12.3%           | 0                  | 0              | 0.2%                    | 1.4%        |
| = Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.39              | 0.00%          | 0.52 | 0.029       | 0.000      | 6.9               | 0.055               | 0.024              | (0.7%)          | 0                  | 0              | 12.2%                   | NM          |
| ▲ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 8.6                 | 0.67              | 8.94%          | 0.25 | 0.088       | 0.001      | 22.2              | 0.090               | 0.077              | 5.6%            | 102,310            | 8,929          | 2.0%                    | 7.8%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | 7.4                 | 0.47              | 6.02%          | 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                  | 0.25              | 0.00%          | 1.29 | 0.020       | (0.000)    | 21.8              | 0.036               | 0.019              | (3.0%)          | 1,325,879          | 26,394         | 10.1%                   | NM          |
| ▼ Munshaat Real Estate Projects Co.       | MUNS.KW        | 8.3                 | 0.29              | 0.00%          | 1.25 | 0.080       | (0.001)    | 25.8              | 0.096               | 0.050              | 14.6%           | 250,001            | 19,525         | 10.2%                   | 3.5%        |
| ▼ First Dubai For Real Estate Development | FIRST.KW       | 39.8                | 0.68              | 0.00%          | 1.11 | 0.046       | (0.000)    | 46.0              | 0.072               | 0.035              | 7.0%            | 948,482            | 42,891         | 2.9%                    | 1.7%        |
| ▲ Kuwait Business Town Real Estate Co.    | KBTk.KW        | 7.8                 | 0.44              | 3.89%          | 0.82 | 0.051       | 0.000      | 27.9              | 0.058               | 0.043              | 15.0%           | 181,910            | 9,287          | 9.4%                    | 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                  | 0.24              | 0.00%          | 0.91 | 0.033       | 0.002      | 2.7               | 0.041               | 0.015              | (14.0%)         | 139,244            | 4,299          | 90.2%                   | NM          |
| = Al Mudon International Real Estate Co.  | ALMK.KW        | 12.9                | 0.27              | 0.00%          | 0.91 | 0.039       | 0.000      | 3.9               | 0.056               | 0.028              | 18.2%           | 0                  | 0              | 10.7%                   | 2.1%        |
| = Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.26              | 0.00%          | 0.41 | 0.034       | 0.000      | 5.8               | 0.058               | 0.027              | 3.1%            | 5,001              | 164            | 1.5%                    | 0.1%        |
| ▲ Kuwait Remal Real Estate Co.            | REMA.KW        | 15.4                | 0.33              | 0.00%          | 0.90 | 0.039       | 0.000      | 11.9              | 0.091               | 0.031              | (0.3%)          | 33,500             | 1,287          | 16.9%                   | 2.1%        |
| ▼ Mashaer Holding Co.                     | MASHAER.KW     | 11.3                | 0.33              | 12.29%         | 0.72 | 0.061       | (0.001)    | 10.9              | 0.108               | 0.053              | (1.6%)          | 9,879              | 603            | 0.4%                    | 3.0%        |
| <b>Real Estate</b>                        |                | <b>16.6</b>         | <b>0.77</b>       | <b>2.59%</b>   |      |             |            | <b>2,147.2</b>    |                     |                    | <b>6.8%</b>     | <b>9,196,886</b>   | <b>463,112</b> |                         | <b>4.7%</b> |

**Boursa Kuwait Daily Bulletin**

Wednesday, February 21, 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        | 4.3                 | 0.60              | 4.87%          | <b>0.71</b> | <b>0.143</b> | 0.000      | <b>78.8</b>       | 0.154               | 0.089              | 25.4%           | 199,845            | 28,449           | 6.5%                    | 13.8%       |
| = Commercial Facilities Co.                | FACI.KW        | 9.8                 | 0.58              | 8.87%          | <b>0.66</b> | <b>0.182</b> | 0.000      | <b>97.7</b>       | 0.191               | 0.155              | 7.1%            | 41,200             | 7,497            | 1.0%                    | 5.9%        |
| = Int'l Financial Advisors Co.             | IFIN.KW        | 5.9                 | 0.39              | 0.00%          | <b>1.20</b> | <b>0.028</b> | 0.000      | <b>20.2</b>       | 0.049               | 0.027              | (3.1%)          | 421,200            | 11,560           | 7.4%                    | 6.6%        |
| ▼ National Investment Co.                  | NINV.KW        | 18.8                | 0.47              | 4.96%          | <b>1.20</b> | <b>0.097</b> | (0.001)    | <b>85.0</b>       | 0.140               | 0.090              | (1.0%)          | 125,092            | 12,219           | 2.0%                    | 2.5%        |
| = Kuwait Projects Co.(Holding)             | KPRO.KW        | 16.0                | 0.98              | 7.57%          | <b>1.14</b> | <b>0.302</b> | 0.000      | <b>445.0</b>      | 0.520               | 0.275              | (9.9%)          | 0                  | 0                | 0.4%                    | 6.1%        |
| ▼ Coast Invest. & Development Co.          | COAS.KW        | 12.1                | 0.35              | 0.00%          | <b>1.61</b> | <b>0.032</b> | (0.001)    | <b>19.7</b>       | 0.054               | 0.029              | (3.1%)          | 150,000            | 4,715            | 4.3%                    | 2.9%        |
| ▼ The Securities House Co.                 | SECH.KW        | NM                  | 0.31              | 0.00%          | <b>0.64</b> | <b>0.050</b> | (0.000)    | <b>14.1</b>       | 0.066               | 0.038              | (3.1%)          | 597,519            | 30,065           | 18.3%                   | NM          |
| = Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 23.5                | 0.21              | 0.00%          | <b>0.56</b> | <b>0.033</b> | 0.000      | <b>26.1</b>       | 0.044               | 0.025              | 8.3%            | 16,134             | 494              | 1.1%                    | 0.9%        |
| = Kuwait Financial Centre                  | MARKZ.KW       | 6.9                 | 0.61              | 4.94%          | <b>1.20</b> | <b>0.110</b> | 0.000      | <b>58.4</b>       | 0.130               | 0.088              | 0.9%            | 0                  | 0                | 0.6%                    | 8.9%        |
| = Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.50              | 0.00%          | <b>0.33</b> | <b>0.029</b> | 0.000      | <b>7.5</b>        | 0.037               | 0.020              | 18.8%           | 0                  | 0                | 2.2%                    | NM          |
| ▲ Al-Aman Investment Co.                   | AMAN.KW        | 12.6                | 0.51              | 9.26%          | <b>0.81</b> | <b>0.054</b> | 0.000      | <b>10.6</b>       | 0.061               | 0.040              | 8.0%            | 3,010              | 160              | 2.5%                    | 4.1%        |
| ▼ First Investment Co.                     | OLAK.KW        | 54.1                | 0.26              | 0.00%          | <b>0.89</b> | <b>0.039</b> | (0.000)    | <b>25.3</b>       | 0.056               | 0.036              | (13.2%)         | 90,500             | 3,508            | 3.4%                    | 0.5%        |
| ▲ Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.46              | 0.00%          | <b>1.47</b> | <b>0.024</b> | 0.000      | <b>7.4</b>        | 0.037               | 0.014              | (13.1%)         | 219,166            | 5,167            | 6.8%                    | NM          |
| = Gulf Investment House                    | GIHK.KW        | NM                  | 0.48              | 0.00%          | <b>0.88</b> | <b>0.023</b> | 0.000      | <b>3.7</b>        | 0.050               | 0.019              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▼ A'ayan Leasing & Investment Co.          | AAYA.KW        | 3.0                 | 0.32              | 0.00%          | <b>1.11</b> | <b>0.034</b> | (0.000)    | <b>27.4</b>       | 0.054               | 0.033              | (4.0%)          | 3,025,055          | 101,729          | 12.9%                   | 10.6%       |
| ▲ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.46              | 0.00%          | <b>1.45</b> | <b>0.042</b> | 0.000      | <b>16.6</b>       | 0.065               | 0.034              | (11.7%)         | 743,729            | 31,307           | 2.0%                    | NM          |
| = Osoul Investment Co.                     | OSUL.KW        | 9.6                 | 0.44              | 0.00%          | <b>0.81</b> | <b>0.050</b> | 0.000      | <b>9.4</b>        | 0.074               | 0.045              | (12.3%)         | 0                  | 0                | 0.4%                    | 4.6%        |
| = Kuwait Finance & Investment Co.          | KFSK.KW        | 50.7                | 0.38              | 0.00%          | <b>0.41</b> | <b>0.045</b> | 0.000      | <b>14.6</b>       | 0.052               | 0.035              | 0.0%            | 0                  | 0                | 0.3%                    | 0.7%        |
| = KAMCO Investment Co.                     | KAMC.KW        | 13.3                | 0.48              | 6.46%          | <b>0.28</b> | <b>0.070</b> | 0.000      | <b>18.4</b>       | 0.096               | 0.050              | (3.3%)          | 0                  | 0                | 0.2%                    | 3.6%        |
| ▼ National International Holding Co.       | NIHK.KW        | 14.0                | 0.33              | 0.00%          | <b>0.30</b> | <b>0.058</b> | (0.002)    | <b>12.6</b>       | 0.079               | 0.050              | 6.8%            | 10,650             | 619              | 0.8%                    | 2.3%        |
| ▲ UniCap Investment and Finance            | UNICAP.KW      | 6.4                 | 0.44              | 0.00%          | <b>0.32</b> | <b>0.048</b> | 0.003      | <b>11.5</b>       | 0.054               | 0.034              | 14.3%           | 118,999            | 5,358            | 17.2%                   | 6.9%        |
| ▼ Al Madar Finance & Investment Co.        | MADR.KW        | NM                  | 0.77              | 0.00%          | <b>0.41</b> | <b>0.026</b> | (0.001)    | <b>5.6</b>        | 0.028               | 0.013              | 4.8%            | 30,000             | 782              | 5.9%                    | NM          |
| ▼ Al-Deera Holding                         | DEER.KW        | NM                  | 0.34              | 0.00%          | <b>0.84</b> | <b>0.024</b> | (0.001)    | <b>4.7</b>        | 0.042               | 0.021              | (14.7%)         | 1,000              | 24               | 1.1%                    | NM          |
| ▼ Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.30              | 0.00%          | <b>0.96</b> | <b>0.038</b> | (0.001)    | <b>10.2</b>       | 0.061               | 0.034              | (6.2%)          | 104,001            | 3,979            | 9.0%                    | NM          |
| = Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.41              | 0.00%          | <b>1.29</b> | <b>0.029</b> | 0.000      | <b>9.1</b>        | 0.047               | 0.025              | (8.9%)          | 470,000            | 13,504           | 2.9%                    | NM          |
| ▼ Al Madina For Finance & Investment Co.   | MADI.KW        | 11.1                | 0.58              | 0.00%          | <b>1.14</b> | <b>0.034</b> | (0.001)    | <b>13.6</b>       | 0.058               | 0.031              | (5.6%)          | 600                | 21               | 2.8%                    | 5.3%        |
| ▼ NOOR Financial Investment Co.            | NOOR.KW        | 3.8                 | 0.44              | 0.00%          | <b>1.32</b> | <b>0.052</b> | (0.000)    | <b>21.4</b>       | 0.069               | 0.044              | (14.4%)         | 345,600            | 17,951           | 5.0%                    | 11.7%       |
| = Tamdeen Investment Co.                   | TAMI.KW        | 14.5                | 0.45              | 4.13%          | <b>0.58</b> | <b>0.242</b> | 0.000      | <b>83.5</b>       | 0.350               | 0.236              | (19.3%)         | 0                  | 0                | 0.0%                    | 3.1%        |
| ▼ Kuwait Syrian Holding Co.                | KSHC.KW        | 10.8                | 0.28              | 10.38%         | <b>1.34</b> | <b>0.029</b> | (0.001)    | <b>5.1</b>        | 0.051               | 0.027              | 6.6%            | 914,810            | 26,312           | 23.9%                   | 2.6%        |
| ▲ Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.47              | 0.00%          | <b>1.01</b> | <b>0.042</b> | 0.001      | <b>33.2</b>       | 0.048               | 0.032              | 3.8%            | 170,894            | 7,215            | 1.3%                    | NM          |
| ▲ Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.41              | 0.00%          | <b>1.47</b> | <b>0.037</b> | 0.001      | <b>5.6</b>        | 0.048               | 0.032              | 3.6%            | 161,510            | 6,003            | 6.2%                    | NM          |
| ▲ Amwal International Investment Co.       | AMWA.KW        | 32.9                | 0.55              | 0.00%          | <b>0.44</b> | <b>0.054</b> | 0.004      | <b>9.7</b>        | 0.093               | 0.028              | 60.2%           | 171,457            | 8,875            | 22.9%                   | 1.7%        |
| ▲ Alimtiq Investment Group                 | ALIMK.KW       | 4.0                 | 0.80              | 6.47%          | <b>0.96</b> | <b>0.142</b> | 0.001      | <b>161.0</b>      | 0.200               | 0.141              | (10.1%)         | 7,464,653          | 1,067,579        | 12.0%                   | 20.1%       |
| ▼ Manazel Holding Co.                      | MANK.KW        | 2.6                 | 0.20              | 0.00%          | <b>1.68</b> | <b>0.027</b> | (0.001)    | <b>3.9</b>        | 0.065               | 0.025              | (15.6%)         | 264,000            | 7,128            | 17.6%                   | 7.5%        |
| = National Industries Group                | NIND.KW        | NM                  | 0.58              | 6.09%          | <b>1.70</b> | <b>0.160</b> | 0.000      | <b>217.6</b>      | 0.170               | 0.106              | 6.7%            | 205,310            | 32,644           | 5.9%                    | NM          |
| ▲ Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.36              | 0.00%          | <b>1.17</b> | <b>0.034</b> | 0.004      | <b>5.1</b>        | 0.053               | 0.021              | (7.9%)          | 80,015             | 2,461            | 2.8%                    | NM          |
| ▼ Arabi Holding Group Co.                  | AGHC.KW        | 9.1                 | 0.48              | 0.00%          | <b>0.44</b> | <b>0.075</b> | (0.001)    | <b>13.0</b>       | 0.112               | 0.067              | (11.8%)         | 16,993             | 1,274            | 3.1%                    | 5.3%        |
| = Privatization Holding Co.                | KPPC.KW        | NM                  | 0.27              | 0.00%          | <b>1.24</b> | <b>0.055</b> | 0.000      | <b>26.3</b>       | 0.064               | 0.043              | 2.3%            | 0                  | 0                | 5.0%                    | NM          |
| = Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.78              | 0.00%          | <b>0.09</b> | <b>0.030</b> | 0.000      | <b>4.9</b>        | 0.049               | 0.020              | 19.6%           | 0                  | 0                | 0.0%                    | NM          |
| = Egypt Kuwait Holding Co.                 | EKHK.KW        | 12.7                | 2.19              | 4.21%          | <b>0.76</b> | <b>0.297</b> | 0.000      | <b>304.3</b>      | 0.299               | 0.174              | 20.7%           | 61,024             | 18,124           | 0.3%                    | 17.3%       |
| ▲ GFH Financial Group                      | GFH.KW         | 2.4                 | 0.64              | 0.00%          | <b>1.23</b> | <b>0.097</b> | 0.000      | <b>218.4</b>      | 0.246               | 0.095              | (19.3%)         | 604,800            | 58,064           | 1.0%                    | 26.8%       |
| = Inovent                                  | INOV.KW        | 3.6                 | 0.52              | 9.32%          | <b>0.90</b> | <b>0.075</b> | 0.000      | <b>21.4</b>       | 0.132               | 0.067              | (6.6%)          | 43,600             | 3,056            | 17.2%                   | 14.6%       |
| <b>Financial Services</b>                  |                | <b>9.5</b>          | <b>0.63</b>       | <b>4.47%</b>   |             |              |            | <b>2,187.8</b>    |                     |                    | <b>(2.7%)</b>   | <b>16,872,366</b>  | <b>1,517,842</b> |                         | <b>6.6%</b> |

## Boursa Kuwait Daily Bulletin

Wednesday, February 21, 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        | 9.9                 | 1.24              | 0.00%          | 0.28 | 0.169       | 0.000      | 16.9              | 0.330               | 0.125              | 22.5%           | 0                  | 0                 | 0.1%                    | 12.5%       |
| ▲ Osos Holding Group Co. | OSOS.KW        | NM                  | 0.83              | 14.71%         | 0.91 | 0.102       | 0.002      | 10.2              | 0.208               | 0.081              | 10.9%           | 161,558            | 16,120            | 9.1%                    | NM          |
| <b>Technology</b>        |                | <b>64.5</b>         | <b>1.05</b>       | <b>5.54%</b>   |      |             |            | <b>27.1</b>       |                     |                    | <b>17.8%</b>    | <b>161,558</b>     | <b>16,120</b>     |                         | <b>1.6%</b> |
| <b>Boursa Kuwait</b>     |                | <b>14.4</b>         | <b>1.21</b>       | <b>4.84%</b>   |      |             |            | <b>27,690.6</b>   |                     |                    | <b>1.6%</b>     | <b>62,460,105</b>  | <b>11,597,718</b> |                         | <b>8.4%</b> |

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

| YTD Top % Gainers                  | Close (KWD) | Percent Change |
|------------------------------------|-------------|----------------|
| Real Estate Asset Management Co.   | 1.572       | 216.9%         |
| Amwal International Investment Co. | 0.054       | 60.2%          |
| Kuwait & Gulf Link Transport Co.   | 0.092       | 40.1%          |
| Kuwait Investment Co.              | 0.143       | 25.4%          |
| Automated Systems Co.              | 0.169       | 22.5%          |

| YTD Most Active by Volume          | Close (KWD) | Volume (Shrs.) |
|------------------------------------|-------------|----------------|
| Ithmaar Bank                       | 0.040       | 537,304,218    |
| Investors Holding Group Co.        | 0.016       | 198,824,272    |
| KGL Logistics Co.                  | 0.050       | 195,561,227    |
| Alimtiiaz Investment Group         | 0.142       | 136,005,490    |
| Abyaar Real Estate Development Co. | 0.020       | 112,308,546    |

| YTD Top % Losers                       | Close (KWD) | Percent Change |
|----------------------------------------|-------------|----------------|
| Hilal Cement Co.                       | 0.110       | (29.5%)        |
| Wethaq Takaful Insurance Co.           | 0.032       | (28.9%)        |
| Yiaco Medical Co.                      | 0.125       | (28.6%)        |
| AAN Digital Services Co.               | 0.022       | (24.4%)        |
| Burgan Co. for Drilling, Tdg. & Maint. | 0.065       | (22.7%)        |

| YTD Most Active by Value   | Close (KWD) | Value (KWD) |
|----------------------------|-------------|-------------|
| National Bank of Kuwait    | 0.760       | 65,456,369  |
| Kuwait Finance House       | 0.589       | 65,204,809  |
| Zain                       | 0.454       | 40,229,382  |
| Ithmaar Bank               | 0.040       | 28,147,152  |
| Alimtiiaz Investment Group | 0.142       | 20,982,310  |

\* Different Fiscal Year Company