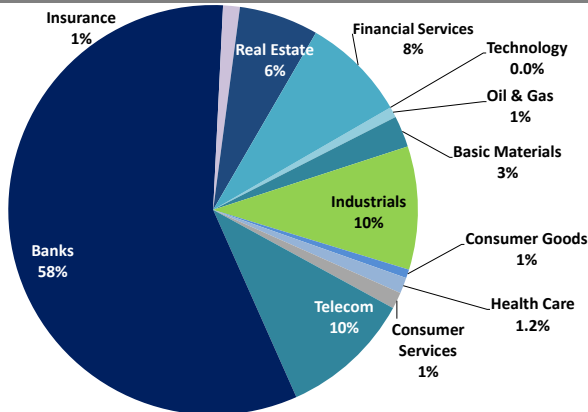


# Boursa Kuwait Daily Report

January 4, 2021

## 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    | 5,740.5                 | 21.4         | 8.4%        |
| 2- Kuwait Finance House       | 5,203.1                 | 32.2         | 8.6%        |
| 3- Zain                       | 2,635.2                 | 13.5         | 15.4%       |
| 4- Ahli United Bank - Bahrain | 2,161.7                 | 12.2         | 14.5%       |
| 5- Boubayan Bank              | 1,842.0                 | 45.3         | 8.0%        |
| 6- Agility (PWC Logistics)    | 1,370.5                 | 25.1         | 4.9%        |
| 7- Commercial Bank of Kuwait  | 996.0                   | NM           | 0.1%        |
| 8- Mabanee Co.                | 720.5                   | 30.6         | 5.0%        |
| 9- Gulf Bank                  | 661.4                   | 14.7         | 7.2%        |
| 10- Ahli United Bank - Kuwait | 623.8                   | 19.0         | 7.5%        |
| <b>Total</b>                  | <b>21,955</b>           | <b>21.97</b> | <b>8.8%</b> |

\*: ROE is calculated based on TTM 9M-2020 net profit & shareholders' equity as of 30-September-20

## Top Movers and Most Active Stocks

| Today's Top % Gainers                  | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|----------------------------------------|----------------|-----------------|-------------------|
| Al Mudon International Real Estate Co. | 0.020          | 0.002           | 9.4%              |
| Dar Al Thuraya Real Estate Co.         | 0.069          | 0.006           | 8.7%              |
| Tamdeen Investment Co.                 | 0.330          | 0.020           | 6.5%              |
| IFA Hotels & Resorts Co.               | 0.021          | 0.001           | 6.2%              |
| Investors Holding Group Co.            | 0.018          | 0.001           | 4.6%              |

| Today's Top % Losers           | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|--------------------------------|----------------|-----------------|-------------------|
| Yiaco Medical Co.              | 0.722          | (0.118)         | (14.0%)           |
| Hayat Communications Co.       | 0.051          | (0.005)         | (8.9%)            |
| Kuwait Real Estate Holding Co. | 0.024          | (0.002)         | (6.0%)            |
| The Energy House Co.           | 0.027          | (0.001)         | (4.9%)            |
| First Takaful Insurance Co.    | 0.035          | (0.002)         | (4.9%)            |

| Today's Most Active by Volume          | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|----------------------------------------|----------------|-------------------|--------------------|
| First Investment Co.                   | 0.044          | 3.0%              | 51,467,453         |
| Investors Holding Group Co.            | 0.018          | 4.6%              | 45,011,604         |
| Ahli United Bank - Bahrain             | 0.222          | (2.2%)            | 21,139,282         |
| A'ayan Leasing & Investment Co.        | 0.093          | 1.2%              | 14,044,692         |
| Al Mudon International Real Estate Co. | 0.020          | 9.4%              | 8,790,227          |

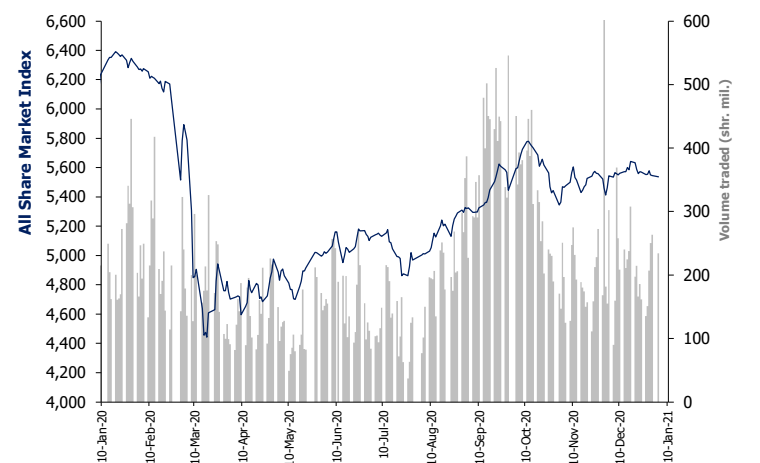
Source: Boursa Kuwait, Kamco Invest Research

## Market Capitalization - Sector Returns

|                      | Market Cap.<br>(KWD Mn) | DTD<br>%      | MTD<br>%      | YTD<br>%      |
|----------------------|-------------------------|---------------|---------------|---------------|
| <b>Boursa Kuwait</b> | <b>32,933.4</b>         | <b>(0.2%)</b> | <b>(0.2%)</b> | <b>(0.2%)</b> |
| Oil & Gas            | 277.6                   | (1.0%)        | (1.0%)        | (1.0%)        |
| Basic Materials      | 800.8                   | (0.1%)        | (0.1%)        | (0.1%)        |
| Industrials          | 3,174.3                 | (0.0%)        | (0.0%)        | (0.0%)        |
| Consumer Goods       | 229.6                   | (1.1%)        | (1.1%)        | (1.1%)        |
| Health Care          | 407.9                   | (0.5%)        | (0.5%)        | (0.5%)        |
| Consumer Services    | 423.0                   | 0.9%          | 0.9%          | 0.9%          |
| Telecommunications   | 3,392.2                 | 0.4%          | 0.4%          | 0.4%          |
| Banks                | 18,735.5                | (0.4%)        | (0.4%)        | (0.4%)        |
| Insurance            | 432.0                   | 0.9%          | 0.9%          | 0.9%          |
| Real Estate          | 2,050.0                 | (0.2%)        | (0.2%)        | (0.2%)        |
| Financial Services   | 2,700.0                 | 0.2%          | (0.1%)        | (0.1%)        |
| Technology           | 6.8                     | (1.4%)        | (1.4%)        | (1.4%)        |
| Utilities            | 303.6                   | -0.4%         | -0.4%         | -0.4%         |

| Market Breadth         |  54 |  57 |  60 |        |        |
|------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|----------------------------------------------------------------------------------------|--------|--------|
| Benchmark Return       | Closing                                                                                | DTD                                                                                    | DTD                                                                                    | MTD    | YTD    |
|                        | Value                                                                                  | Chg                                                                                    | % Chg                                                                                  | % Chg  | % Chg  |
| Premier Market Index   | 6,032.33                                                                               | (18.7)                                                                                 | (0.3%)                                                                                 | (0.3%) | (0.3%) |
| Main 50 Index          | 4,642.17                                                                               | 5.8                                                                                    | 0.1%                                                                                   | 0.1%   | 0.1%   |
| Main Market Index      | 4,560.66                                                                               | 8.2                                                                                    | 0.2%                                                                                   | 0.2%   | 0.2%   |
| All Share Market Index | 5,536.07                                                                               | (10.0)                                                                                 | (0.2%)                                                                                 | (0.2%) | (0.2%) |
| Market Cap (KWD Mn)    | 32,933.37                                                                              | (60.1)                                                                                 | (0.2%)                                                                                 | (0.2%) | (0.2%) |

## Index Performance relative to Volume



## Market Trading Data and Volatility

| Trading Indicators    | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD 2021 | YTD 2020 |
|-----------------------|---------------|---------|-----------|------------------------|----------|
| Volume (Shrs Mn)      | 234.1         | (29.0)  | (11.0%)   | 234.1                  | 209.1    |
| Value Traded (KWD Mn) | 30.6          | 1.6     | 5.4%      | 30.6                   | 59.2     |
| No. of Trades         | 8,402         | 708     | 9.2%      | 8,402                  | 9,928    |

| Today's Most Active by Value    | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|---------------------------------|----------------|-------------------|----------------|
| National Bank of Kuwait         | 0.838          | (0.2%)            | 6,373,257      |
| Ahli United Bank - Bahrain      | 0.222          | (2.2%)            | 4,707,402      |
| Kuwait Finance House            | 0.678          | 0.1%              | 3,105,325      |
| First Investment Co.            | 0.044          | 3.0%              | 2,279,945      |
| A'ayan Leasing & Investment Co. | 0.093          | 1.2%              | 1,294,542      |

# Boursa Kuwait - Premier Market

Monday, January 4, 2021

|                                 | Premier Market Stocks                  | Closing Price |                |              | Market Capitalization |                         |                         | Valuation Multiples |          |       |      | ROE   | YTD-21 Price Return | YTD-21 Trading Indicators |                |
|---------------------------------|----------------------------------------|---------------|----------------|--------------|-----------------------|-------------------------|-------------------------|---------------------|----------|-------|------|-------|---------------------|---------------------------|----------------|
|                                 |                                        | KWD           | DTD Chg. (KWD) | D-T-D Return | KWD Mn                | Weight in Premier Index | Weight in Boursa Kuwait | P/E (X)             | P/BV (X) | Yield | Beta |       |                     | Volume (Mn Shrs)          | Value (KWD Mn) |
| ▼                               | National Bank of Kuwait                | 0.838         | (0.002)        | (0.2%)       | 5,740                 | 23.9%                   | 17.4%                   | 21.4                | 1.81     | 4.1%  | 1.27 | 8.4%  | (0.2%)              | 7.62                      | 6.37           |
| ▼                               | Gulf Bank                              | 0.217         | (0.002)        | (0.9%)       | 661                   | 2.8%                    | 2.0%                    | 14.7                | 1.06     | 4.8%  | 1.14 | 7.2%  | (0.9%)              | 2.70                      | 0.59           |
| ▼                               | Kuwait International Bank              | 0.207         | (0.001)        | (0.5%)       | 234                   | 1.0%                    | 0.7%                    | 47.7                | 0.90     | 3.1%  | 1.02 | 1.9%  | (0.5%)              | 2.33                      | 0.48           |
| =                               | Burgan Bank                            | 0.213         | 0.000          | 0.0%         | 559                   | 2.3%                    | 1.7%                    | 11.2                | 0.79     | 5.6%  | 1.07 | 7.1%  | 0.0%                | 0.85                      | 0.18           |
| ▲                               | Kuwait Finance House                   | 0.678         | 0.001          | 0.1%         | 5,203                 | 21.7%                   | 15.8%                   | 32.2                | 2.78     | 2.9%  | 1.42 | 8.6%  | 0.1%                | 4.60                      | 3.11           |
| ▼                               | Boubyan Bank                           | 0.565         | (0.003)        | (0.5%)       | 1,842                 | 7.7%                    | 5.6%                    | 45.3                | 3.64     | 1.6%  | 1.04 | 8.0%  | (0.5%)              | 1.04                      | 0.59           |
| =                               | Kuwait Projects Co. (Holding)          | 0.159         | 0.000          | 0.0%         | 318                   | 1.3%                    | 1.0%                    | 4.8                 | 1.57     | 6.2%  | 0.58 | 32.5% | 0.0%                | 1.82                      | 0.29           |
| ▼                               | Mabane Co.                             | 0.652         | (0.005)        | (0.8%)       | 721                   | 3.0%                    | 2.2%                    | 30.6                | 1.53     | 2.1%  | 1.11 | 5.0%  | (0.8%)              | 1.05                      | 0.69           |
| ▲                               | National Industries Group (Holding)    | 0.178         | 0.002          | 1.1%         | 254                   | 1.1%                    | 0.8%                    | NM                  | 0.78     | 5.6%  | 1.44 | NM    | 1.1%                | 3.01                      | 0.53           |
| ▼                               | Boubyan Petrochemical Co.              | 0.635         | (0.005)        | (0.8%)       | 340                   | 1.4%                    | 1.0%                    | 28.0                | 1.52     | 5.4%  | 0.73 | 5.4%  | (0.8%)              | 0.26                      | 0.16           |
| ▲                               | Qurain Petrochemicals Industries Co.   | 0.340         | 0.002          | 0.6%         | 374                   | 1.6%                    | 1.1%                    | 14.9                | 0.93     | 4.5%  | 0.76 | 6.2%  | 0.6%                | 0.31                      | 0.10           |
| =                               | Agility Public Warehousing Co.         | 0.676         | 0.000          | 0.0%         | 1,371                 | 5.7%                    | 4.2%                    | 25.1                | 1.23     | 0.7%  | 1.46 | 4.9%  | 0.0%                | 0.74                      | 0.50           |
| ▲                               | Mobile Telecommunications Co.          | 0.609         | 0.003          | 0.5%         | 2,635                 | 11.0%                   | 8.0%                    | 13.5                | 2.07     | 5.4%  | 1.38 | 15.4% | 0.5%                | 1.58                      | 0.96           |
| ▼                               | Human Soft Holding Co.                 | 3.750         | (0.049)        | (1.3%)       | 458                   | 1.9%                    | 1.4%                    | 13.5                | 4.38     | 0.0%  | 0.49 | 32.4% | (1.3%)              | 0.10                      | 0.37           |
| ▼                               | Ahli United Bank (B.S.C)               | 0.222         | (0.005)        | (2.2%)       | 2,162                 | 9.0%                    | 6.6%                    | 12.2                | 1.77     | 9.0%  | 1.12 | 14.5% | (2.2%)              | 21.14                     | 4.71           |
| ▼                               | Warba Bank                             | 0.235         | (0.001)        | (0.4%)       | 370                   | 1.5%                    | 1.1%                    | NM                  | 2.00     | 0.0%  | 1.00 | NM    | (0.4%)              | 1.08                      | 0.25           |
| ▼                               | Mezzan Holding Co.                     | 0.599         | (0.009)        | (1.5%)       | 186                   | 0.8%                    | 0.6%                    | 27.6                | 1.69     | 2.5%  | 0.45 | 6.1%  | (1.5%)              | 0.02                      | 0.01           |
| ▼                               | Integrated Holding Co.                 | 0.359         | (0.007)        | (1.9%)       | 79                    | 0.3%                    | 0.2%                    | NM                  | 1.31     | 8.4%  | 0.48 | NM    | (1.9%)              | 2.33                      | 0.84           |
| ▼                               | Shamal Az-Zour Al-Oula Power and Water | 0.276         | (0.001)        | (0.4%)       | 304                   | 1.3%                    | 0.9%                    | 24.3                | 11.32    | 9.1%  | NA   | 46.5% | (0.4%)              | 1.61                      | 0.44           |
| =                               | Boursa Kuwait Securities Co.           | 1.100         | 0.000          | 0.0%         | 221                   | 0.9%                    | 0.7%                    | 9.0                 | 4.52     | 0.0%  | NA   | 50.2% | 0.0%                | 0.15                      | 0.16           |
| Subtotal- Premier Market Stocks |                                        | 6,032.33      | (18.74)        | -0.3%        | 24,032                | 100%                    | 73%                     | 20.9                | 1.86     | 3.99% |      | 8.9%  | -0.3%               | 54.32                     | 21.33          |
| Remaining of the Market         |                                        |               |                |              | 8,901                 |                         | 27%                     | NM                  | 0.86     | 2.93% |      | -1.2% |                     | 179.82                    | 9.29           |

Source: Kamco Invest Research

# Boursa Kuwait Daily Bulletin

Monday, January 4, 2021

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-21 Return # | Daily Trading Data |                  | YTD-21 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                  | 0.42              | 0.00%          | 1.09 | 0.021       | (0.000)    | 4.2               | 0.024               | 0.014              | (0.9%)          | 33,440             | 695              | 0.0%                    | NM          |
| = Independent Petroleum Group                 | IPGK.KW        | 14.6                | 1.08              | 6.10%          | 0.27 | 0.475       | 0.000      | 106.7             | 0.499               | 0.375              | 0.0%            | 0                  | 0                | 0.0%                    | 7.4%        |
| = National Petroleum Services Co.             | NAPS.KW        | 13.1                | 2.67              | 6.47%          | 0.19 | 1.049       | 0.000      | 104.9             | 1.372               | 0.903              | 0.0%            | 0                  | 0                | 0.0%                    | 20.4%       |
| ▼ The Energy House Co.                        | ENER.KW        | NM                  | 0.84              | 0.00%          | 0.94 | 0.027       | (0.001)    | 20.3              | 0.033               | 0.014              | (4.9%)          | 243,000            | 6,660            | 0.0%                    | NM          |
| ▲ Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.14              | 0.00%          | 1.08 | 0.020       | 0.000      | 5.8               | 0.023               | 0.012              | 1.0%            | 6,066,010          | 117,550          | 2.0%                    | NM          |
| ▼ Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 16.3                | 0.54              | 0.00%          | NA   | 0.148       | (0.007)    | 35.8              | 0.219               | 0.060              | (4.5%)          | 63,448             | 9,477            | 0.0%                    | 3.3%        |
| <b>Oil &amp; Gas</b>                          |                | <b>30.0</b>         | <b>1.00</b>       | <b>4.79%</b>   |      |             |            | <b>277.6</b>      |                     |                    | <b>(1.0%)</b>   | <b>6,405,898</b>   | <b>134,381</b>   |                         | <b>3.3%</b> |
| = Kuwait Foundry Co.                          | KFDC.KW        | NM                  | 0.97              | 5.60%          | 0.64 | 0.268       | 0.000      | 19.4              | 0.350               | 0.192              | 0.0%            | 96                 | 26               | 0.0%                    | NM          |
| ▼ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 28.0                | 1.52              | 5.36%          | 0.73 | 0.635       | (0.005)    | 339.6             | 0.693               | 0.395              | (0.8%)          | 261,490            | 164,990          | 0.0%                    | 5.4%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 28.6                | 2.40              | 7.41%          | 0.02 | 0.675       | 0.000      | 68.1              | 0.808               | 0.628              | 0.0%            | 0                  | 0                | 0.0%                    | 8.4%        |
| ▲ Qurain Petrochemical Industries Co. *       | ALQK.KW        | 14.9                | 0.93              | 4.45%          | 0.76 | 0.340       | 0.002      | 373.7             | 0.348               | 0.163              | 0.6%            | 306,387            | 103,485          | 0.0%                    | 6.2%        |
| <b>Basic Materials</b>                        |                | <b>20.5</b>         | <b>1.19</b>       | <b>5.12%</b>   |      |             |            | <b>800.8</b>      |                     |                    | <b>(0.1%)</b>   | <b>567,973</b>     | <b>268,500</b>   |                         | <b>5.8%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | 10.2                | 0.45              | 0.00%          | 0.40 | 0.080       | 0.002      | 13.2              | 0.090               | 0.050              | 2.2%            | 74,400             | 5,849            | 0.0%                    | 4.4%        |
| ▼ Kuwait Cement Co.                           | KCEM.KW        | NM                  | 0.96              | 2.12%          | 0.53 | 0.229       | (0.002)    | 167.9             | 0.248               | 0.144              | (0.9%)          | 86,002             | 19,644           | 0.0%                    | NM          |
| ▲ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 29.9                | 0.86              | 5.26%          | 0.94 | 0.760       | 0.005      | 159.5             | 0.800               | 0.390              | 0.7%            | 204,837            | 152,822          | 0.1%                    | 2.9%        |
| ▲ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 6.7                 | 1.11              | 7.54%          | 0.60 | 0.398       | 0.001      | 71.7              | 0.410               | 0.298              | 0.3%            | 478,156            | 189,661          | 0.3%                    | 16.7%       |
| ▲ Kuwait Portland Cement Co.                  | PCEM.KW        | 60.2                | 1.18              | 5.09%          | 0.46 | 0.786       | 0.001      | 78.8              | 0.985               | 0.683              | 0.1%            | 50,945             | 40,087           | 0.1%                    | 2.0%        |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 17.0                | 0.85              | 3.18%          | 0.13 | 0.155       | 0.000      | 15.6              | 0.180               | 0.122              | 0.0%            | 0                  | 0                | 0.0%                    | 5.0%        |
| ▲ Metal & Recycling Co.                       | MRCK.KW        | NM                  | 0.63              | 0.00%          | 0.17 | 0.054       | 0.001      | 6.3               | 0.070               | 0.020              | 1.7%            | 20,366             | 1,042            | 0.0%                    | NM          |
| ▲ ACICO Industries Co.                        | ACIC.KW        | NM                  | 0.42              | 0.00%          | 0.35 | 0.090       | 0.000      | 27.1              | 0.130               | 0.081              | 0.1%            | 17,000             | 1,529            | 0.0%                    | NM          |
| = Hilal Cement Co.                            | HCCK.KW        | NM                  | 0.88              | 0.00%          | 0.13 | 0.091       | 0.000      | 9.2               | 0.126               | 0.063              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = National Industries Co.                     | NIBM.KW        | NM                  | 0.72              | 6.39%          | 0.16 | 0.156       | 0.000      | 58.1              | 0.173               | 0.143              | 0.0%            | 20,000             | 3,115            | 0.0%                    | NM          |
| ▲ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.43              | 0.00%          | 1.01 | 0.030       | 0.000      | 2.4               | 0.037               | 0.022              | 0.7%            | 724,155            | 21,255           | 0.9%                    | NM          |
| ▲ National Co. for Consumer Industries        | NCCI.KW        | NM                  | 0.57              | 0.00%          | NA   | 0.051       | 0.002      | 4.6               | 0.100               | 0.032              | 4.3%            | 69,520             | 3,325            | 0.1%                    | NM          |
| ▼ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.57              | 0.00%          | 0.58 | 0.037       | (0.001)    | 3.8               | 0.051               | 0.026              | (2.9%)          | 288,200            | 10,690           | 0.3%                    | NM          |
| = Agility (PWC Logistics)                     | AGLT.KW        | 25.1                | 1.23              | 0.71%          | 1.46 | 0.676       | 0.000      | 1,370.5           | 0.748               | 0.357              | 0.0%            | 740,197            | 500,712          | 0.0%                    | 4.9%        |
| ▲ Educational Holding Group*                  | EDUK.KW        | 12.5                | 2.41              | 17.59%         | 0.45 | 0.338       | 0.010      | 82.9              | 0.435               | 0.228              | 3.0%            | 15,008             | 4,698            | 0.0%                    | 19.3%       |
| ▼ National Cleaning Co.                       | CLEA.KW        | NM                  | 0.37              | 0.00%          | 0.80 | 0.052       | (0.002)    | 12.9              | 0.080               | 0.047              | (3.7%)          | 13,210             | 680              | 0.0%                    | NM          |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | NM                  | 0.29              | 0.00%          | 0.78 | 0.053       | 0.001      | 15.5              | 0.077               | 0.042              | 1.1%            | 4,250              | 226              | 0.0%                    | NM          |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 7.6                 | 1.53              | 6.03%          | 0.47 | 0.402       | (0.001)    | 44.3              | 0.410               | 0.202              | (0.2%)          | 511,319            | 201,866          | 0.5%                    | 20.2%       |
| ▼ Humansoft Holding Co.                       | HUMN.KW        | 13.5                | 4.38              | 0.00%          | 0.49 | 3.750       | (0.049)    | 458.4             | 3.910               | 1.944              | (1.3%)          | 99,954             | 374,820          | 0.1%                    | 32.4%       |
| = Gulf Franchising Co.                        | GFCI.KW        | NM                  | 1.72              | 0.00%          | NA   | 0.060       | 0.000      | 2.4               | 0.085               | 0.041              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▲ National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.36              | 0.00%          | 1.23 | 0.019       | 0.001      | 5.4               | 0.025               | 0.007              | 3.7%            | 3,950,050          | 75,242           | 1.4%                    | NM          |
| ▼ Combined Group Contracting Co.              | CGCK.KW        | NM                  | 0.85              | 0.00%          | 0.62 | 0.199       | (0.002)    | 34.1              | 0.250               | 0.138              | (1.0%)          | 173,989            | 34,638           | 0.1%                    | NM          |
| ▲ United Projects Group                       | UPAC.KW        | NM                  | 1.61              | 0.00%          | 0.01 | 0.302       | 0.012      | 115.5             | 0.410               | 0.186              | 4.1%            | 111                | 33               | 0.0%                    | NM          |
| ▼ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 34.4                | 0.65              | 3.72%          | 0.87 | 0.215       | (0.001)    | 204.7             | 0.270               | 0.138              | (0.5%)          | 1,033,564          | 221,824          | 0.1%                    | 1.9%        |
| ▼ Mubarrad Holding Co.                        | MBRD.KW        | 18.8                | 0.57              | 6.92%          | 0.93 | 0.071       | (0.001)    | 11.6              | 0.085               | 0.049              | (0.7%)          | 1,140,476          | 78,917           | 0.7%                    | 3.1%        |
| ▲ KGL Logistics Co.                           | LOGK.KW        | NM                  | 0.22              | 0.00%          | 0.78 | 0.029       | 0.000      | 21.0              | 0.043               | 0.023              | 1.1%            | 568,507            | 15,984           | 0.1%                    | NM          |
| ▼ Integrated holding Co.                      | INTEGRATED.KW  | NM                  | 1.31              | 8.36%          | 0.48 | 0.359       | (0.007)    | 79.0              | 0.600               | 0.342              | (1.9%)          | 2,327,303          | 837,037          | 1.1%                    | NM          |
| = Sharjah Cement Co.                          | SCEM.KW        | NM                  | 0.23              | 0.00%          | 0.22 | 0.042       | 0.000      | 25.7              | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 39.2                | 0.53              | 6.67%          | 0.17 | 0.075       | 0.000      | 27.2              | 0.096               | 0.064              | 0.0%            | 0                  | 0                | 0.0%                    | 1.4%        |
| = Fujairah Cement Industries Co.              | FCEM.KW        | NM                  | 0.15              | 0.00%          | 0.46 | 0.034       | 0.000      | 12.2              | 0.051               | 0.029              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 74.2                | 0.54              | 7.69%          | 0.11 | 0.065       | 0.000      | 32.5              | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | 0.7%        |
| <b>Industrials</b>                            |                | <b>NM</b>           | <b>1.05</b>       | <b>2.26%</b>   |      |             |            | <b>3,174.3</b>    |                     |                    | <b>(0.0%)</b>   | <b>12,611,519</b>  | <b>2,795,696</b> |                         | <b>1.0%</b> |

# Boursa Kuwait Daily Bulletin

Monday, January 4, 2021

| Company                                         | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD)     |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-21 Return # | Daily Trading Data |                   | YTD-21 Capital Turnover | ROE          |
|-------------------------------------------------|----------------|---------------------|-------------------|----------------|------|-----------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|-------------------|-------------------------|--------------|
|                                                 |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing         | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)       |                         |              |
| ▼ Palms Agro Production Co.                     | PAPK.KW        | NM                  | 0.56              | 0.00%          | 0.27 | 0.062           | (0.003)    | 3.2               | 0.080               | 0.052              | (4.2%)          | 6,700              | 415               | 0.0%                    | NM           |
| ▲ Livestock Transport & Trading Co.             | CATT.KW        | 13.6                | 0.91              | 0.00%          | 0.27 | 0.178           | 0.002      | 38.6              | 0.200               | 0.152              | 1.1%            | 6,832              | 1,214             | 0.0%                    | 6.7%         |
| = Danah Alsafat Foodstuff Co.                   | DANK.KW        | NM                  | 0.63              | 0.00%          | 0.71 | 0.012           | 0.000      | 1.3               | 0.016               | 0.010              | 0.0%            | 0                  | 0                 | 0.0%                    | NM           |
| ▼ Mezzan Holding Co.                            | MEZZ.KW        | 27.6                | 1.69              | 2.46%          | 0.45 | 0.599           | (0.009)    | 186.5             | 0.665               | 0.428              | (1.5%)          | 23,682             | 14,203            | 0.0%                    | 6.1%         |
| <b>Consumer Goods</b>                           |                | <b>NM</b>           | <b>1.43</b>       | <b>2.00%</b>   |      | <b>229.6</b>    |            |                   |                     |                    | <b>(1.1%)</b>   | <b>37,214</b>      | <b>15,832</b>     |                         | <b>0.5%</b>  |
| = Advanced Technology Co.                       | ATCK.KW        | 31.8                | 1.44              | 1.75%          | 0.00 | 0.570           | 0.000      | 85.5              | 0.785               | 0.570              | 0.0%            | 0                  | 0                 | 0.0%                    | 4.5%         |
| ▼ Yiaco Medical Co.                             | YIAC.KW        | NM                  | 6.69              | 0.00%          | NA   | 0.722           | (0.118)    | 12.4              | 1.000               | 0.475              | (14.0%)         | 250                | 180               | 0.0%                    | 2.2%         |
| = Al-Maidan Clinic For Oral Health Services Co. | MIDAN.KW       | 42.5                | 7.33              | 0.00%          | 0.00 | 1.240           | 0.000      | 310.0             | 1.240               | 1.240              | 0.0%            | 0                  | 0                 | 0.0%                    | 17.3%        |
| <b>Health Care</b>                              |                | <b>40.7</b>         | <b>3.95</b>       | <b>0.37%</b>   |      | <b>407.9</b>    |            |                   |                     |                    | <b>(0.5%)</b>   | <b>250</b>         | <b>180</b>        |                         | <b>9.7%</b>  |
| ▲ Kuwait National Cinema Co.                    | KCIN.KW        | NM                  | 1.12              | 4.27%          | 0.28 | 0.755           | 0.005      | 76.3              | 1.040               | 0.600              | 0.7%            | 1                  | 1                 | 0.0%                    | NM           |
| ▲ Kuwait Hotels Co.                             | KHOT.KW        | NM                  | 0.92              | 0.00%          | NA   | 0.062           | 0.003      | 3.6               | 0.111               | 0.052              | 4.2%            | 10                 | 1                 | 0.0%                    | NM           |
| ▼ Sultan Center Food Products Co.               | SCFK.KW        | 16.2                | 0.62              | 0.00%          | 0.38 | 0.099           | (0.001)    | 28.5              | 0.120               | 0.090              | (1.4%)          | 12,500             | 1,249             | 0.0%                    | 3.8%         |
| ▲ IFA Hotels & Resorts Co.*                     | IFAH.KW        | NM                  | 4.09              | 0.00%          | 0.26 | 0.021           | 0.001      | 13.2              | 0.062               | 0.016              | 6.2%            | 4,954,775          | 102,560           | 0.8%                    | NM           |
| ▼ Oula Fuel Marketing Co.                       | OULA.KW        | 23.9                | 0.77              | 0.00%          | 0.45 | 0.122           | (0.001)    | 49.4              | 0.134               | 0.095              | (0.8%)          | 43,298             | 5,316             | 0.0%                    | 3.2%         |
| ▲ Kuwait Resorts Co.                            | MUNK.KW        | 19.3                | 0.46              | 0.00%          | 0.70 | 0.064           | 0.000      | 13.3              | 0.065               | 0.038              | 0.5%            | 480,970            | 30,438            | 0.2%                    | 2.4%         |
| ▲ Jazeera Airways Co.                           | JAZK.KW        | NM                  | 6.91              | 0.00%          | 0.70 | 0.743           | 0.013      | 148.6             | 1.110               | 0.372              | 1.8%            | 1,149,656          | 851,082           | 0.6%                    | NM           |
| ▲ Soor Fuel Marketing Co.                       | SOOR.KW        | 24.6                | 0.76              | 0.00%          | 0.46 | 0.123           | 0.001      | 49.8              | 0.129               | 0.096              | 0.8%            | 7,500              | 918               | 0.0%                    | 3.1%         |
| = Future Kid Entertainment and R.E Co.          | KIDK.KW        | NM                  | 0.62              | 0.00%          | 0.01 | 0.085           | 0.000      | 9.9               | 0.110               | 0.069              | 0.0%            | 0                  | 0                 | 0.0%                    | NM           |
| = Al Rai Media Group Co.                        | ALRA.KW        | NM                  | 0.50              | 0.00%          | 0.33 | 0.048           | 0.000      | 5.0               | 0.091               | 0.040              | 0.0%            | 0                  | 0                 | 0.0%                    | NM           |
| ▼ Jiyad Holding Co                              | JIYAD.KW       | 11.9                | 0.39              | 0.00%          | 0.64 | 0.044           | (0.001)    | 15.3              | 0.054               | 0.029              | (1.1%)          | 534,324            | 23,454            | 0.2%                    | 3.3%         |
| ▲ Al Eid Food Co.                               | ALEID.KW       | 6.9                 | 0.54              | 0.00%          | NA   | 0.084           | 0.001      | 10.1              | 0.091               | 0.052              | 1.2%            | 303,111            | 25,500            | 0.3%                    | 7.8%         |
| <b>Consumer Services</b>                        |                | <b>NM</b>           | <b>1.10</b>       | <b>0.77%</b>   |      | <b>423.0</b>    |            |                   |                     |                    | <b>0.9%</b>     | <b>7,486,145</b>   | <b>1,040,518</b>  |                         | <b>NM</b>    |
| ▲ Zain                                          | ZAIN.KW        | 13.5                | 2.07              | 5.42%          | 1.38 | 0.609           | 0.003      | 2,635.2           | 0.630               | 0.407              | 0.5%            | 1,576,268          | 955,347           | 0.0%                    | 15.4%        |
| = National Mobile Telecom Co.                   | OORE.KW        | 25.3                | 0.57              | 7.93%          | 0.47 | 0.627           | 0.000      | 316.0             | 0.835               | 0.550              | 0.0%            | 12,406             | 7,848             | 0.0%                    | 2.3%         |
| = AAN digital services Co.                      | AAN.KW         | NM                  | 0.39              | 0.00%          | 1.31 | 0.012           | 0.000      | 10.8              | 0.021               | 0.009              | 0.0%            | 1,545,621          | 18,902            | 0.2%                    | NM           |
| = Kuwait Telecommunication Co.                  | STC.KW         | 10.8                | 1.95              | 5.87%          | 0.56 | 0.852           | 0.000      | 425.5             | 0.894               | 0.680              | 0.0%            | 67,046             | 57,290            | 0.0%                    | 18.1%        |
| ▼ Hayat Communications Co.                      | HAYK.KW        | 8.3                 | 0.44              | 0.00%          | 1.15 | 0.051           | (0.005)    | 4.7               | 0.087               | 0.041              | (8.9%)          | 2,840              | 148               | 0.0%                    | 5.3%         |
| <b>Telecommunications</b>                       |                | <b>13.7</b>         | <b>1.63</b>       | <b>5.68%</b>   |      | <b>3,392.2</b>  |            |                   |                     |                    | <b>0.4%</b>     | <b>3,204,181</b>   | <b>1,039,535</b>  |                         | <b>11.9%</b> |
| ▼ National Bank of Kuwait                       | NBKK.KW        | 21.4                | 1.81              | 4.12%          | 1.27 | 0.838           | (0.002)    | 5,740.5           | 1.115               | 0.654              | (0.2%)          | 7,623,164          | 6,373,257         | 0.1%                    | 8.4%         |
| ▼ Gulf Bank                                     | GBKK.KW        | 14.7                | 1.06              | 4.82%          | 1.14 | 0.217           | (0.002)    | 661.4             | 0.317               | 0.180              | (0.9%)          | 2,703,676          | 586,684           | 0.1%                    | 7.2%         |
| = Commercial Bank of Kuwait                     | CBKK.KW        | NM                  | 1.40              | 0.00%          | 0.37 | 0.500           | 0.000      | 996.0             | 0.555               | 0.465              | 0.0%            | 2,000              | 1,000             | 0.0%                    | 0.1%         |
| ▲ Ahli Bank of Kuwait                           | ABKK.KW        | 64.7                | 0.61              | 3.28%          | 0.64 | 0.212           | 0.003      | 343.3             | 0.277               | 0.156              | 1.4%            | 112,400            | 23,786            | 0.0%                    | 0.9%         |
| ▼ Ahli United Bank - Kuwait                     | BKME.KW        | 19.0                | 1.43              | 4.74%          | 0.86 | 0.288           | (0.001)    | 623.8             | 0.330               | 0.225              | (0.3%)          | 23,535             | 6,735             | 0.0%                    | 7.5%         |
| ▼ Kuwait International Bank                     | KIBK.KW        | 47.7                | 0.90              | 3.07%          | 1.02 | 0.207           | (0.001)    | 234.5             | 0.271               | 0.162              | (0.5%)          | 2,325,191          | 480,168           | 0.2%                    | 1.9%         |
| = Burgan Bank                                   | BURG.KW        | 11.2                | 0.79              | 5.62%          | 1.07 | 0.213           | 0.000      | 559.1             | 0.314               | 0.175              | 0.0%            | 846,468            | 179,471           | 0.0%                    | 7.1%         |
| ▲ Kuwait Finance House                          | KFH.KW         | 32.2                | 2.78              | 2.92%          | 1.42 | 0.678           | 0.001      | 5,203.1           | 0.761               | 0.473              | 0.1%            | 4,599,416          | 3,105,325         | 0.1%                    | 8.6%         |
| ▼ Boubayan Bank                                 | BOUK.KW        | 45.3                | 3.64              | 1.59%          | 1.04 | 0.565           | (0.003)    | 1,842.0           | 0.655               | 0.380              | (0.5%)          | 1,037,463          | 586,476           | 0.0%                    | 8.0%         |
| ▼ Warba Bank                                    | WARB.KW        | NM                  | 2.00              | 0.00%          | 1.00 | 0.235           | (0.001)    | 370.1             | 0.278               | 0.164              | (0.4%)          | 1,075,045          | 251,167           | 0.1%                    | NM           |
| ▼ Ahli United Bank - Bahrain                    | AUBK.KW        | 12.2                | 1.77              | 9.01%          | 1.12 | 0.222           | (0.005)    | 2,161.7           | 0.342               | 0.160              | (2.2%)          | 21,139,282         | 4,707,402         | 0.2%                    | 14.5%        |
| <b>Banks</b>                                    |                | <b>24.1</b>         | <b>1.83</b>       | <b>3.86%</b>   |      | <b>18,735.5</b> |            |                   |                     |                    | <b>(0.4%)</b>   | <b>41,487,640</b>  | <b>16,301,471</b> |                         | <b>7.6%</b>  |

# Boursa Kuwait Daily Bulletin

Monday, January 4, 2021

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-21 Return # | Daily Trading Data |                  | YTD-21 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        | 7.0                 | 0.78              | 7.16%          | 0.01 | 0.399       | 0.014      | 77.4              | 0.420               | 0.300              | 3.6%            | 5                  | 2                | 0.0%                    | 11.3%       |
| ▲ Gulf Insurance Group                    | GINS.KW        | 10.4                | 1.49              | 4.50%          | 0.08 | 0.810       | 0.003      | 163.0             | 0.885               | 0.542              | 0.4%            | 20                 | 16               | 0.0%                    | 14.4%       |
| ▲ Ahleiah Insurance Co.                   | AINS.KW        | 8.8                 | 0.89              | 5.19%          | 0.13 | 0.474       | 0.004      | 99.5              | 0.480               | 0.367              | 0.9%            | 475                | 213              | 0.0%                    | 10.2%       |
| ▼ Warba Insurance Co.                     | WINS.KW        | 9.6                 | 0.42              | 8.41%          | 0.36 | 0.084       | (0.000)    | 14.8              | 0.094               | 0.051              | (0.2%)          | 219,768            | 18,457           | 0.1%                    | 4.4%        |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 8.4                 | 0.77              | 2.38%          | 0.02 | 0.209       | 0.000      | 42.6              | 0.225               | 0.146              | 0.0%            | 0                  | 0                | 0.0%                    | 9.1%        |
| ▼ First Takaful Insurance Co.             | FTIK.KW        | NM                  | 0.42              | 0.00%          | 0.36 | 0.035       | (0.002)    | 3.8               | 0.056               | 0.029              | (4.9%)          | 19,500             | 690              | 0.0%                    | NM          |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | NM                  | 0.19              | 0.00%          | 0.35 | 0.020       | 0.000      | 2.2               | 0.035               | 0.018              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 11.5                | 0.92              | 7.50%          | 0.02 | 0.200       | 0.000      | 28.6              | 0.200               | 0.200              | 0.0%            | 0                  | 0                | 0.0%                    | 8.0%        |
| <b>Insurance</b>                          |                | <b>10.5</b>         | <b>0.93</b>       | <b>5.20%</b>   |      |             |            | <b>432.0</b>      |                     |                    | <b>0.9%</b>     | <b>239,768</b>     | <b>19,378</b>    |                         | <b>8.9%</b> |
| = Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.44              | 0.00%          | 1.18 | 0.023       | 0.000      | 13.8              | 0.040               | 0.020              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▼ Kuwait Real Estate Co.                  | KREK.KW        | 30.8                | 0.80              | 0.00%          | 0.98 | 0.107       | (0.002)    | 101.4             | 0.115               | 0.070              | (1.8%)          | 3,844,847          | 409,824          | 0.4%                    | 2.6%        |
| = United Real Estate Co.                  | UREK.KW        | NM                  | 0.30              | 0.00%          | 0.39 | 0.047       | 0.000      | 55.8              | 0.062               | 0.041              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = National Real Estate Co.                | NREK.KW        | 21.9                | 0.39              | 0.00%          | 1.13 | 0.075       | 0.000      | 107.8             | 0.094               | 0.060              | 0.0%            | 818,619            | 61,511           | 0.1%                    | 1.8%        |
| ▲ Salhia Real Estate Co.                  | SREK.KW        | 8.3                 | 1.54              | 4.75%          | 0.35 | 0.507       | 0.004      | 260.0             | 0.504               | 0.339              | 0.8%            | 213,343            | 107,947          | 0.0%                    | 18.5%       |
| ▼ Tamdeen Real Estate Co.                 | TAMK.KW        | NM                  | 0.70              | 1.89%          | 0.11 | 0.257       | (0.013)    | 111.0             | 0.336               | 0.239              | (4.8%)          | 13,892             | 3,568            | 0.0%                    | NM          |
| ▲ Ajial Real Estate Entertainment Co.     | AREC.KW        | 41.4                | 0.28              | 0.00%          | 0.48 | 0.185       | 0.002      | 36.0              | 0.187               | 0.115              | 1.1%            | 32,638             | 5,990            | 0.0%                    | 0.7%        |
| ▲ Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.39              | 0.00%          | 0.26 | 0.035       | 0.001      | 8.2               | 0.040               | 0.026              | 1.8%            | 50                 | 2                | 0.0%                    | NM          |
| = Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.26              | 0.00%          | 1.19 | 0.026       | 0.000      | 13.1              | 0.033               | 0.020              | 0.0%            | 91,098             | 2,271            | 0.0%                    | NM          |
| ▲ AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.50              | 0.00%          | 0.66 | 0.049       | 0.001      | 22.0              | 0.073               | 0.037              | 1.2%            | 275,091            | 13,223           | 0.1%                    | NM          |
| ▼ Mabanee Co.                             | MABK.KW        | 30.6                | 1.53              | 2.14%          | 1.11 | 0.652       | (0.005)    | 720.5             | 0.877               | 0.434              | (0.8%)          | 1,054,046          | 686,127          | 0.1%                    | 5.0%        |
| ▲ Injazzat Real Estate Development Co.    | INJA.KW        | NM                  | 0.50              | 0.00%          | 0.19 | 0.077       | 0.003      | 26.8              | 0.087               | 0.061              | 3.9%            | 5,100              | 383              | 0.0%                    | NM          |
| ▲ Investors Holding Group Co.             | INVK.KW        | NM                  | 0.91              | 0.00%          | 1.21 | 0.018       | 0.001      | 11.4              | 0.032               | 0.007              | 4.6%            | 45,011,604         | 838,506          | 7.2%                    | NM          |
| ▲ The Commercial Real Estate Co.          | TIJK.KW        | 31.1                | 0.73              | 4.20%          | 0.55 | 0.118       | 0.003      | 208.9             | 0.129               | 0.085              | 2.6%            | 104,649            | 12,035           | 0.0%                    | 2.4%        |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.46              | 0.00%          | 0.34 | 0.035       | 0.000      | 4.2               | 0.040               | 0.027              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▼ A'ayan Real Estate Co.                  | AYRE.KW        | NM                  | 0.35              | 0.00%          | 0.58 | 0.058       | (0.000)    | 24.1              | 0.075               | 0.048              | (0.2%)          | 127,498            | 7,368            | 0.0%                    | NM          |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 11.2                | 0.52              | 7.71%          | NA   | 0.059       | 0.000      | 14.5              | 0.083               | 0.056              | 0.0%            | 0                  | 0                | 0.0%                    | 4.6%        |
| ▼ Kuwait Real Estate Holding Co.          | ALAQ.KW        | NM                  | 0.56              | 0.00%          | 0.51 | 0.024       | (0.002)    | 4.5               | 0.034               | 0.021              | (6.0%)          | 11,408             | 271              | 0.0%                    | NM          |
| ▼ MAZAYA Holding Co.                      | MAZA.KW        | NM                  | 0.54              | 0.00%          | 0.98 | 0.056       | (0.001)    | 38.8              | 0.067               | 0.047              | (1.4%)          | 242,387            | 13,711           | 0.0%                    | NM          |
| ▲ Tijara Real Estate & Investment Co.     | TIJA.KW        | NM                  | 0.42              | 4.59%          | 0.29 | 0.044       | 0.002      | 16.1              | 0.055               | 0.034              | 3.8%            | 527,548            | 23,147           | 0.1%                    | 0.5%        |
| = Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.33              | 0.00%          | 0.94 | 0.020       | 0.000      | 4.8               | 0.032               | 0.013              | 0.0%            | 1,559,311          | 31,083           | 0.6%                    | NM          |
| ▲ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 9.9                 | 0.63              | 9.30%          | 0.22 | 0.086       | 0.001      | 21.6              | 0.100               | 0.076              | 1.4%            | 10,020             | 862              | 0.0%                    | 6.4%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | NM                  | 0.35              | 0.00%          | 0.40 | 0.110       | 0.000      | 29.2              | 0.110               | 0.060              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.21              | 0.00%          | 1.15 | 0.007       | 0.000      | 8.1               | 0.010               | 0.005              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.81              | 0.00%          | 0.65 | 0.070       | 0.000      | 22.7              | 0.090               | 0.045              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▼ First Dubai For Real Estate Development | FIRST.KW       | 51.7                | 0.55              | 0.00%          | 1.43 | 0.041       | (0.000)    | 40.9              | 0.055               | 0.027              | (0.2%)          | 146,769            | 6,009            | 0.0%                    | 1.1%        |
| ▼ Kuwait Business Town Real Estate Co.    | KBTK.KW        | 20.2                | 0.35              | 0.00%          | 1.08 | 0.039       | (0.001)    | 24.4              | 0.046               | 0.022              | (1.5%)          | 275,411            | 10,795           | 0.0%                    | 1.7%        |
| = Real Estate Asset Management Co.        | REAM.KW        | NM                  | 0.67              | 0.00%          | 0.09 | 0.090       | 0.000      | 9.9               | 0.204               | 0.060              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▼ MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.19              | 0.00%          | 0.98 | 0.027       | (0.001)    | 3.7               | 0.041               | 0.021              | (2.5%)          | 702,385            | 18,827           | 0.5%                    | NM          |
| ▲ Al Mudon International Real Estate Co.  | ALMK.KW        | 64.8                | 0.15              | 0.00%          | 0.85 | 0.020       | 0.002      | 2.0               | 0.024               | 0.015              | 9.4%            | 8,790,227          | 176,194          | 8.8%                    | 0.2%        |
| ▼ Real Estate Trade Centers Co.           | MARA.KW        | 20.0                | 0.17              | 0.00%          | 0.37 | 0.027       | (0.001)    | 3.9               | 0.050               | 0.018              | (2.2%)          | 72,000             | 1,953            | 0.0%                    | 0.8%        |
| ▲ Kuwait Remal Real Estate Co.            | REMAK.KW       | NM                  | 0.31              | 0.00%          | 0.88 | 0.020       | 0.000      | 6.2               | 0.024               | 0.013              | 0.5%            | 108,715            | 2,221            | 0.0%                    | NM          |
| ▼ Mashaer Holding Co.                     | MASHAER.KW     | NM                  | 0.52              | 8.77%          | 0.53 | 0.057       | (0.002)    | 10.2              | 0.080               | 0.048              | (2.7%)          | 20,000             | 1,141            | 0.0%                    | NM          |
| = Effect Real Estate Co.                  | EFFECT.KW      | NM                  | 0.29              | 0.00%          | 0.42 | 0.021       | 0.000      | 1.7               | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| = Ajwan Gulf Real Estate Co.              | AJWN.KW        | NM                  | 0.19              | 0.00%          | 0.57 | 0.011       | 0.000      | 2.2               | 0.015               | 0.009              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▲ Al Masaken Intl. Real Estate Dev. Co.   | MASKN.KW       | 50.9                | 0.29              | 0.00%          | 0.14 | 0.025       | 0.000      | 2.5               | 0.048               | 0.021              | 0.8%            | 1,228,425          | 30,269           | 1.2%                    | 0.6%        |
| = Dalqan Real Estate Co.                  | DALQ.KW        | 52.8                | 2.03              | 0.00%          | NA   | 0.274       | 0.000      | 13.6              | 0.303               | 0.000              | 0.0%            | 0                  | 0                | 0.0%                    | 3.8%        |
| ▲ Dar Al Thuraya Real Estate Co.          | THURY.KW       | NM                  | 0.65              | 0.00%          | 0.00 | 0.069       | 0.006      | 10.1              | 0.190               | 0.040              | 8.7%            | 29,229             | 1,852            | 0.0%                    | NM          |
| = Osos Holding Group Co.                  | OSOS.KW        | NM                  | 0.82              | 7.78%          | 0.28 | 0.090       | 0.000      | 9.5               | 0.118               | 0.081              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| ▼ KFH Capital REIT                        | BAITAKREIT.KW  | NA                  | NA                | 0.03%          | NA   | 1.020       | (0.001)    | 24.1              | 1.201               | 0.821              | NA              | 14,802             | 15,086           | 0.1%                    | NA          |
| <b>Real Estate</b>                        |                | <b>NM</b>           | <b>0.75</b>       | <b>2.15%</b>   |      |             |            | <b>2,050.0</b>    |                     |                    | <b>(0.2%)</b>   | <b>65,331,112</b>  | <b>2,482,177</b> |                         | <b>NM</b>   |

# Boursa Kuwait Daily Bulletin

Monday, January 4, 2021

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-21 Return # | Daily Trading Data |             | YTD-21 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        | NM                  | 0.65              | 12.32%         | 0.75 | 0.121       | (0.001)    | 66.7              | 0.172               | 0.095              | (0.8%)          | 997,218            | 118,967     | 0.2%                    | NM    |
| = Commercial Facilities Co.                | FACI.KW        | NM                  | 0.70              | 8.97%          | 0.53 | 0.190       | 0.000      | 102.0             | 0.235               | 0.161              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| ▼ Int'l Financial Advisors Co.             | IFIN.KW        | NM                  | 1.35              | 0.00%          | 1.26 | 0.059       | (0.001)    | 15.8              | 0.064               | 0.027              | (0.8%)          | 1,909,310          | 113,128     | 0.7%                    | NM    |
| ▼ National Investment Co.                  | NINV.KW        | NM                  | 0.68              | 6.31%          | 1.24 | 0.130       | (0.005)    | 113.9             | 0.158               | 0.080              | (3.7%)          | 644,095            | 84,626      | 0.1%                    | NM    |
| = Kuwait Projects Co.(Holding)             | KPRO.KW        | 4.8                 | 1.57              | 6.19%          | 0.58 | 0.159       | 0.000      | 318.0             | 0.217               | 0.147              | 0.0%            | 1,816,982          | 289,730     | 0.1%                    | 32.5% |
| ▼ Coast Invest. & Development Co.          | COAS.KW        | NM                  | 0.58              | 0.00%          | 1.30 | 0.048       | (0.000)    | 30.1              | 0.049               | 0.026              | (0.6%)          | 200,000            | 9,606       | 0.0%                    | NM    |
| ▲ The Securities House Co.                 | SECH.KW        | NM                  | 0.48              | 0.00%          | 1.14 | 0.043       | 0.000      | 23.9              | 0.050               | 0.027              | 0.9%            | 954,199            | 40,585      | 0.2%                    | NM    |
| ▼ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | NM                  | 0.45              | 0.00%          | 1.01 | 0.055       | (0.000)    | 44.5              | 0.064               | 0.022              | (0.7%)          | 1,744,480          | 96,258      | 0.2%                    | NM    |
| ▲ Kuwait Financial Centre                  | MARKZ.KW       | NM                  | 0.46              | 5.99%          | 0.77 | 0.084       | 0.000      | 40.1              | 0.121               | 0.070              | 0.1%            | 68,864             | 5,579       | 0.0%                    | NM    |
| ▼ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | 4.0                 | 1.35              | 0.00%          | 0.59 | 0.119       | (0.003)    | 31.4              | 0.138               | 0.063              | (2.5%)          | 173,010            | 20,712      | 0.1%                    | 34.0% |
| ▲ First Investment Co.                     | OLAK.KW        | NM                  | 0.64              | 0.00%          | 1.05 | 0.044       | 0.001      | 28.8              | 0.045               | 0.022              | 3.0%            | 51,467,453         | 2,279,945   | 7.9%                    | NM    |
| = Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.25              | 0.00%          | 1.17 | 0.006       | 0.000      | 1.8               | 0.016               | 0.006              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| ▲ Gulf Investment House                    | GIHK.KW        | NM                  | 1.54              | 0.00%          | 0.99 | 0.085       | 0.001      | 54.9              | 0.108               | 0.038              | 1.7%            | 6,651              | 552         | 0.0%                    | NM    |
| ▲ A'ayan Leasing & Investment Co.          | AAYA.KW        | NM                  | 1.17              | 0.00%          | 1.25 | 0.093       | 0.001      | 75.7              | 0.102               | 0.032              | 1.2%            | 14,044,692         | 1,294,542   | 1.7%                    | NM    |
| = Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.48              | 0.00%          | 0.76 | 0.042       | 0.000      | 16.4              | 0.053               | 0.031              | 0.0%            | 100                | 4           | 0.0%                    | NM    |
| = Osoul Investment Co.                     | OSUL.KW        | NM                  | 0.58              | 13.31%         | 0.45 | 0.080       | 0.000      | 10.0              | 0.121               | 0.070              | 0.0%            | 12,038             | 963         | 0.0%                    | NM    |
| ▲ Kuwait Finance & Investment Co.          | KFSK.KW        | NM                  | 0.37              | 0.00%          | 0.29 | 0.043       | 0.000      | 13.9              | 0.056               | 0.038              | 0.5%            | 118,304            | 5,048       | 0.0%                    | NM    |
| = Kamco Investment Co.                     | KAMC.KW        | 33.7                | 0.49              | 8.33%          | 0.39 | 0.074       | 0.000      | 25.3              | 0.111               | 0.060              | 0.0%            | 0                  | 0           | 0.0%                    | 1.5%  |
| ▼ National International Holding Co.       | NIHK.KW        | NM                  | 0.48              | 0.00%          | 0.65 | 0.082       | (0.001)    | 18.7              | 0.089               | 0.052              | (0.6%)          | 550,000            | 45,588      | 0.2%                    | NM    |
| = UniCap Investment and Finance            | UNICAP.KW      | NM                  | 0.56              | 0.00%          | 0.66 | 0.042       | 0.000      | 10.1              | 0.055               | 0.035              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| ▼ Al Madar Finance & Investment Co.        | MADR.KW        | 19.5                | 0.90              | 5.33%          | 0.35 | 0.091       | (0.000)    | 19.4              | 0.103               | 0.062              | (0.3%)          | 579,787            | 52,937      | 0.3%                    | 4.6%  |
| = Al-Deera Holding                         | DEER.KW        | NM                  | 0.90              | 0.00%          | 0.79 | 0.016       | 0.000      | 3.2               | 0.022               | 0.014              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| ▲ Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.22              | 0.00%          | 1.30 | 0.026       | 0.000      | 6.9               | 0.033               | 0.018              | 1.6%            | 1,428,500          | 36,400      | 0.5%                    | 0.3%  |
| ▲ Ektitab Holding Co.                      | EKTT.KW        | NM                  | 0.35              | 0.00%          | 0.97 | 0.015       | 0.000      | 4.9               | 0.017               | 0.010              | 2.0%            | 40,005             | 605         | 0.0%                    | NM    |
| ▼ Al Madina For Finance & Investment Co.   | MADI.KW        | 1.7                 | 0.41              | 0.00%          | 1.21 | 0.016       | (0.000)    | 6.4               | 0.019               | 0.009              | (0.6%)          | 4,577,219          | 71,870      | 1.1%                    | 23.8% |
| = NOOR Financial Investment Co.            | NOOR.KW        | 6.1                 | 1.10              | 3.52%          | 1.22 | 0.170       | 0.000      | 70.2              | 0.187               | 0.076              | 0.0%            | 167,502            | 28,471      | 0.0%                    | 18.0% |
| ▲ Tamdeen Investment Co.                   | TAMI.KW        | NM                  | 0.50              | 3.62%          | 0.33 | 0.330       | 0.020      | 113.9             | 0.400               | 0.199              | 6.5%            | 10                 | 3           | 0.0%                    | NM    |
| = Kuwait Syrian Holding Co.                | KSHC.KW        | NM                  | 0.56              | 0.00%          | 0.69 | 0.032       | 0.000      | 5.6               | 0.043               | 0.024              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| ▲ Asiya Capital Investment Co.             | ASIYA.KW       | 14.6                | 0.41              | 0.00%          | 0.53 | 0.038       | 0.001      | 30.1              | 0.041               | 0.029              | 2.5%            | 1,383,507          | 51,407      | 0.2%                    | 2.8%  |
| ▼ Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.89              | 0.00%          | 1.06 | 0.065       | (0.000)    | 9.8               | 0.065               | 0.052              | (0.2%)          | 100,606            | 6,539       | 0.1%                    | NM    |
| = Amwal International Investment Co.       | AMWA.KW        | 23.9                | 0.62              | 0.00%          | 0.36 | 0.034       | 0.000      | 6.1               | 0.040               | 0.030              | 0.0%            | 0                  | 0           | 0.0%                    | 2.6%  |
| ▼ Alimtiq Investment Group                 | ALIMK.KW       | NM                  | 0.64              | 0.00%          | 0.98 | 0.110       | (0.002)    | 124.7             | 0.137               | 0.071              | (1.8%)          | 4,908,515          | 541,520     | 0.4%                    | NM    |
| = Tamkeen Holding Co.                      | TAMKE.KW       | NM                  | 0.05              | 0.00%          | NA   | 0.005       | 0.000      | 0.3               | N/A                 | N/A                | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| ▼ Manazel Holding Co.                      | MANK.KW        | 15.6                | 0.69              | 0.00%          | 1.37 | 0.031       | (0.000)    | 13.5              | 0.043               | 0.021              | (0.9%)          | 936,520            | 29,365      | 0.2%                    | 4.4%  |
| ▲ National Industries Group                | NIND.KW        | NM                  | 0.78              | 5.62%          | 1.44 | 0.178       | 0.002      | 254.2             | 0.247               | 0.121              | 1.1%            | 3,008,661          | 528,921     | 0.2%                    | NM    |
| = Warba Capital Holding Co.                | WARBACAP.KW    | NM                  | 0.30              | 0.00%          | 0.69 | 0.049       | 0.000      | 2.4               | 0.070               | 0.042              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| = Arabi Holding Group Co.                  | AGHC.KW        | NM                  | 1.23              | 0.00%          | 0.14 | 0.198       | 0.000      | 34.2              | 0.273               | 0.193              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| ▼ Privatization Holding Co.                | KPPC.KW        | NM                  | 0.32              | 0.00%          | 0.76 | 0.040       | (0.000)    | 24.3              | 0.053               | 0.037              | (0.7%)          | 240,354            | 9,640       | 0.0%                    | NM    |
| = Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.72              | 0.00%          | NA   | 0.022       | 0.000      | 3.6               | 0.035               | 0.018              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| = Egypt Kuwait Holding Co.                 | EKHK.KW        | 11.8                | 2.42              | 0.00%          | 0.16 | 0.355       | 0.000      | 363.7             | 0.480               | 0.318              | 0.0%            | 0                  | 0           | 0.0%                    | 20.6% |
| ▲ GFH Financial Group                      | GFH.KW         | 21.0                | 0.93              | 11.48%         | 0.85 | 0.049       | 0.000      | 247.7             | 0.074               | 0.042              | 0.8%            | 329,641            | 15,684      | 0.0%                    | 4.4%  |
| ▼ Inovest                                  | INOV.KW        | 8.5                 | 0.44              | 0.00%          | 0.73 | 0.063       | (0.002)    | 19.0              | 0.081               | 0.044              | (3.7%)          | 246,241            | 15,796      | 0.1%                    | 5.1%  |
| ▼ Al Bareeq Holding                        | BAREEQ.KW      | 27.9                | 1.04              | 0.00%          | NA   | 0.063       | (0.002)    | 47.8              | 0.110               | 0.014              | (3.2%)          | 239,298            | 15,156      | 0.0%                    | 3.7%  |
| = Amar For Finance and Leasing Co.         | AMARF.KW       | NM                  | 0.57              | 0.00%          | 0.07 | 0.049       | 0.000      | 9.7               | 0.064               | 0.038              | 0.0%            | 0                  | 0           | 0.0%                    | NM    |
| = Al-Manar Financing & Leasing Co.         | ALMANAR.KW     | NM                  | 0.49              | 0.00%          | 0.53 | 0.050       | 0.000      | 15.3              | 0.060               | 0.037              | 0.0%            | 2,097,174          | 103,827     | 0.7%                    | NM    |
| = Boursa Kuwait Securities Co              | BOURSA.KW      | 9.0                 | 4.52              | 0.00%          | NA   | 1.100       | 0.000      | 220.9             | 1.210               | 0.990              | NA              | 146,144            | 160,473     | 0.1%                    | 50.2% |
| Financial Services                         |                | NM                  | 0.89              | 3.72%          |      |             |            | 2,700.0           |                     |                    | (0.1%)          | 95,137,080         | 6,074,444   |                         | NM    |

# Boursa Kuwait Daily Bulletin

Monday, January 4, 2021

| Company                                      | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-21 Return # | Daily Trading Data |                   | YTD-21 Capital Turnover | ROE          |
|----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|-------------------|-------------------------|--------------|
|                                              |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)       |                         |              |
| ▼ Automated Systems Co.                      | ASCK.KW        | NM                  | 0.54              | 0.00%          | 0.15 | 0.068       | (0.001)    | 6.8               | 0.087               | 0.051              | (1.4%)          | 25,500             | 1,797             | 0.0%                    | NM           |
| <b>Technology</b>                            |                | <b>NM</b>           | <b>0.54</b>       | <b>0.00%</b>   |      |             |            | <b>6.8</b>        |                     |                    | <b>(1.4%)</b>   | <b>25,500</b>      | <b>1,797</b>      |                         | <b>NM</b>    |
| ▼ Shamal Az-Zour Al-Oula Power and Water Co. | AZNOULA.KW     | 24.3                | 11.32             | 9.06%          | NA   | 0.276       | (0.001)    | 303.6             | 0.500               | 0.266              | NA              | 1,611,864          | 442,449           | 0.1%                    | 46.5%        |
| <b>Utilities</b>                             |                | <b>24.3</b>         | <b>11.32</b>      | <b>0.00%</b>   |      |             |            | <b>303.6</b>      |                     |                    | <b>(0.4%)</b>   | <b>1,611,864</b>   | <b>442,449</b>    |                         | <b>46.5%</b> |
| <b>Boursa Kuwait</b>                         |                | <b>32.2</b>         | <b>1.42</b>       | <b>3.70%</b>   |      |             |            | <b>32,933.4</b>   |                     |                    | <b>(0.20%)</b>  | <b>234,146,144</b> | <b>30,616,359</b> |                         | <b>4.4%</b>  |

## Year-to-Date 2021 Top Movers & Most Active Stocks

| YTD Top % Gainers                      | Close (KWD) | Percent Change |
|----------------------------------------|-------------|----------------|
| Al Mudon International Real Estate Co. | 0.020       | 9.4%           |
| Dar Al Thuraya Real Estate Co.         | 0.069       | 8.7%           |
| Tamdeen Investment Co.                 | 0.330       | 6.5%           |
| IFA Hotels & Resorts Co.               | 0.021       | 6.2%           |
| Investors Holding Group Co.            | 0.018       | 4.6%           |
| YTD Most Active by Volume              | Close (KWD) | Volume (Shrs.) |
| First Investment Co.                   | 0.044       | 51,467,453     |
| Investors Holding Group Co.            | 0.018       | 45,011,604     |
| Ahli United Bank - Bahrain             | 0.222       | 21,139,282     |
| A'ayan Leasing & Investment Co.        | 0.093       | 14,044,692     |
| Al Mudon International Real Estate Co. | 0.020       | 8,790,227      |

| YTD Top % Losers                | Close (KWD) | Percent Change |
|---------------------------------|-------------|----------------|
| Yiaco Medical Co.               | 0.722       | (14.0%)        |
| Hayat Communications Co.        | 0.051       | (8.9%)         |
| Kuwait Real Estate Holding Co.  | 0.024       | (6.0%)         |
| The Energy House Co.            | 0.027       | (4.9%)         |
| First Takaful Insurance Co.     | 0.035       | (4.9%)         |
| YTD Most Active by Value        | Close (KWD) | Value (KWD)    |
| National Bank of Kuwait         | 0.838       | 6,373,257      |
| Ahli United Bank - Bahrain      | 0.222       | 4,707,402      |
| Kuwait Finance House            | 0.678       | 3,105,325      |
| First Investment Co.            | 0.044       | 2,279,945      |
| A'ayan Leasing & Investment Co. | 0.093       | 1,294,542      |

\* Different Fiscal Year Company

### Disclaimer & Important Disclosures

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Kamco Invest research is based on the analysis of regional and country economics, industries and company fundamentals. Kamco Invest company research reflects a long-term (12-month) target price for a company or stock. The ratings bands are:

\* **Outperform:** Target Price represents expected returns >= 10% in the next 12 months

\* **Neutral:** Target Price represents expected returns between -10% and +10% in the next 12 months

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

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