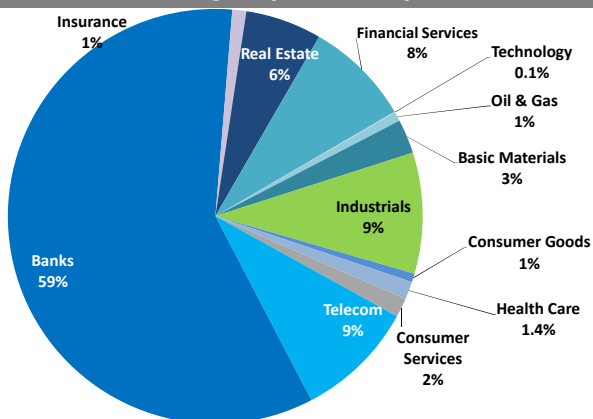


## Boursa Kuwait Daily Report

October 3, 2019

### 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    | 6,132.5                 | 15.6         | 12.4%        |
| 2- Kuwait Finance House       | 4,646.3                 | 19.4         | 12.7%        |
| 3- Ahli United Bank - Bahrain | 2,342.8                 | 10.7         | 18.5%        |
| 4- Zain                       | 2,297.7                 | 11.1         | 17.0%        |
| 5- Boubyan Bank               | 1,586.2                 | 26.8         | 10.8%        |
| 6- Agility (PWC Logistics)    | 1,286.9                 | 15.3         | 8.2%         |
| 7- Commercial Bank of Kuwait  | 996.0                   | 14.8         | 9.2%         |
| 8- Gulf Bank                  | 847.4                   | 15.7         | 8.6%         |
| 9- Burgan Bank                | 819.0                   | 10.7         | 10.3%        |
| 10- Mabanee Co.               | 771.5                   | 13.9         | 12.5%        |
| <b>Total</b>                  | <b>21,726</b>           | <b>14.92</b> | <b>12.6%</b> |

\*: ROE is calculated based on TTM 1H-2019 net profit & shareholders' equity as of 30-June-19

### Top Movers and Most Active Stocks

| Today's Top % Gainers                | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|--------------------------------------|----------------|-----------------|-------------------|
| Al TAMEER Real Estate Investment Co. | 0.029          | 0.007           | 31.8%             |
| Al Madar Finance & Investment Co.    | 0.140          | 0.022           | 18.6%             |
| Sokouk Holding Co.                   | 0.032          | 0.003           | 10.0%             |
| Tijara Real Estate & Investment Co.  | 0.038          | 0.003           | 9.9%              |
| Warba Insurance Co.                  | 0.070          | 0.005           | 7.5%              |

| Today's Top % Losers               | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|------------------------------------|----------------|-----------------|-------------------|
| Al Massaleh Real Estate Co.        | 0.035          | (0.003)         | (7.9%)            |
| Amwal International Investment Co. | 0.037          | (0.003)         | (6.3%)            |
| Independent Petroleum Group        | 0.431          | (0.029)         | (6.3%)            |
| The Securities House Co.           | 0.042          | (0.002)         | (5.4%)            |
| Mezzan Holding Co.                 | 0.540          | (0.025)         | (4.4%)            |

| Today's Most Active by Volume        | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|--------------------------------------|----------------|-------------------|--------------------|
| Al TAMEER Real Estate Investment Co. | 0.029          | 31.8%             | 13,999,093         |
| First Investment Co.                 | 0.030          | 1.7%              | 8,133,085          |
| AL-Enma'a Real Estate Co.            | 0.048          | 3.7%              | 5,386,015          |
| A'ayan Leasing & Investment Co.      | 0.055          | (1.8%)            | 4,529,233          |
| Kuwait Finance House                 | 0.666          | (0.3%)            | 4,021,997          |

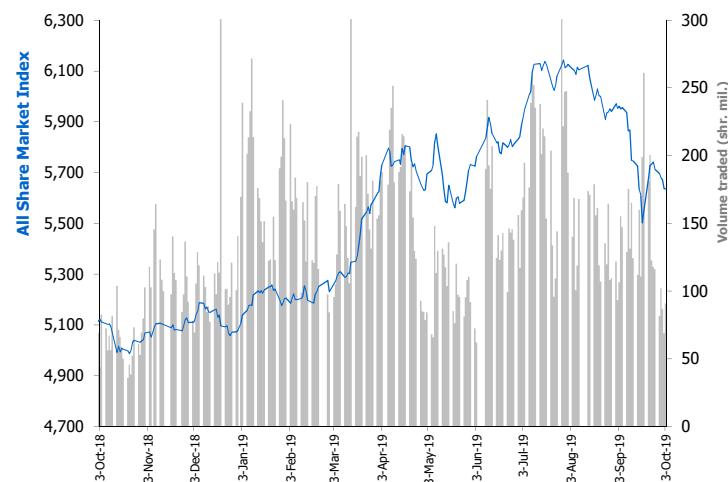
Source: Boursa Kuwait, KAMCO Research

### Market Capitalization - Sector Returns

|                      | Market Cap.<br>(KWD Mn) | DTD<br>% | DTD<br>% Chg  | MTD<br>% Chg  | YTD<br>% Chg |
|----------------------|-------------------------|----------|---------------|---------------|--------------|
| <b>Boursa Kuwait</b> | <b>32,616.2</b>         | <b>▼</b> | <b>(0.0%)</b> | <b>(0.7%)</b> | <b>12.4%</b> |
| Oil & Gas            | 234.9                   | ▼        | (2.3%)        | (2.5%)        | 3.2%         |
| Basic Materials      | 867.6                   | ▼        | (0.6%)        | (0.7%)        | (15.9%)      |
| Industrials          | 3,074.9                 | ▲        | 0.6%          | 0.2%          | (9.7%)       |
| Consumer Goods       | 215.3                   | ▼        | (3.5%)        | (5.2%)        | 5.5%         |
| Health Care          | 457.1                   | =        | 0.0%          | 0.0%          | (2.6%)       |
| Consumer Services    | 484.3                   | ▲        | 0.4%          | 0.2%          | (5.3%)       |
| Telecommunications   | 3,037.7                 | ▲        | 0.0%          | (1.2%)        | 11.8%        |
| Banks                | 19,232.5                | ▼        | (0.1%)        | (0.8%)        | 19.5%        |
| Insurance            | 355.3                   | ▲        | 0.2%          | 0.1%          | (1.4%)       |
| Real Estate          | 1,944.1                 | ▲        | 0.2%          | (1.5%)        | 4.3%         |
| Financial Services   | 2,690.6                 | ▲        | 0.2%          | (0.5%)        | 28.3%        |
| Technology           | 21.9                    | ▲        | 3.2%          | 1.4%          | (19.6%)      |

| Market Breadth         |  | 43    |  | 44     |  | 88 |
|------------------------|-------------------------------------------------------------------------------------|-------|-------------------------------------------------------------------------------------|--------|-------------------------------------------------------------------------------------|----|
| Benchmark Return       | Closing                                                                             | DTD   | DTD                                                                                 | MTD    | YTD                                                                                 |    |
|                        | Value                                                                               | Chg   | % Chg                                                                               | % Chg  | % Chg                                                                               |    |
| Premier Market Index   | 6,118.97                                                                            | (0.6) | (0.0%)                                                                              | (0.9%) | 16.2%                                                                               |    |
| Main Market Index      | 4,697.04                                                                            | 0.5   | 0.0%                                                                                | (0.4%) | (0.9%)                                                                              |    |
| All Share Market Index | 5,635.65                                                                            | (0.3) | (0.0%)                                                                              | (0.8%) | 10.9%                                                                               |    |
| Market Cap (KWD Mn)    | 32,616.18                                                                           | (0.7) | (0.0%)                                                                              | (0.7%) | 12.4%                                                                               |    |

### Index Performance relative to Volume



### Market Trading Data and Volatility

| Trading Indicators    | Today's<br>Value | DTD<br>Chg | DTD<br>% Chg | Average Daily<br>YTD 2019 | YTD 2018 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 90.8             | 22.0       | 32.0%        | 156.6                     | 86.0     |
| Value Traded (KWD Mn) | 15.7             | 3.0        | 23.2%        | 32.7                      | 16.1     |
| No. of Trades         | 4,914            | 625        | 14.6%        | 6,072                     | 3,707    |

| Today's Most Active by Value | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|------------------------------|----------------|-------------------|----------------|
| National Bank of Kuwait      | 0.940          | (0.1%)            | 3,464,340      |
| Kuwait Finance House         | 0.666          | (0.3%)            | 2,668,892      |
| Agility (PWC Logistics)      | 0.730          | 1.4%              | 1,046,352      |
| Ahli United Bank - Bahrain   | 0.267          | 0.0%              | 805,373        |
| Gulf Bank                    | 0.278          | 0.7%              | 736,550        |

## Boursa Kuwait - Premier Market

Thursday, October 3, 2019

|                                 | Premier Market Stocks                | Closing Price |                |              | Market Capitalization |                         |                         | Valuation Multiples |          |       |      | ROE   | YTD-19 Price Return | YTD-19 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              | 0.940         | (0.001)        | (0.1%)       | 6,133                 | 25.8%                   | 18.8%                   | 15.6                | 1.93     | 3.5%  | 1.32 | 12.4% | 18.3%               | 908.95                    | 851.45         |
| ▲                               | Gulf Bank                            | 0.278         | 0.002          | 0.7%         | 847                   | 3.6%                    | 2.6%                    | 15.7                | 1.36     | 3.4%  | 0.93 | 8.6%  | 10.3%               | 2,094.96                  | 615.04         |
| ▲                               | Kuwait International Bank            | 0.267         | 0.001          | 0.4%         | 288                   | 1.2%                    | 0.9%                    | 15.5                | 1.05     | 3.6%  | 1.00 | 6.8%  | 5.2%                | 735.37                    | 210.21         |
| ▲                               | Burgan Bank                          | 0.312         | 0.002          | 0.6%         | 819                   | 3.4%                    | 2.5%                    | 10.7                | 1.10     | 3.7%  | 0.98 | 10.3% | 17.8%               | 571.44                    | 189.48         |
| ▼                               | Kuwait Finance House                 | 0.666         | (0.002)        | (0.3%)       | 4,646                 | 19.5%                   | 14.2%                   | 19.4                | 2.47     | 2.7%  | 1.59 | 12.7% | 19.9%               | 1,438.15                  | 988.42         |
| =                               | Boubyan Bank                         | 0.550         | 0.000          | 0.0%         | 1,586                 | 6.7%                    | 4.9%                    | 26.8                | 2.89     | 1.2%  | 0.93 | 10.8% | 18.6%               | 192.76                    | 110.28         |
| ▼                               | Kuwait Projects Co. (Holding)        | 0.219         | (0.001)        | (0.5%)       | 438                   | 1.8%                    | 1.3%                    | 14.7                | 1.71     | 4.1%  | 0.75 | 11.6% | 5.3%                | 184.28                    | 40.05          |
| =                               | Mabane Co.                           | 0.740         | 0.000          | 0.0%         | 771                   | 3.2%                    | 2.4%                    | 13.9                | 1.74     | 1.5%  | 1.04 | 12.5% | 29.4%               | 122.71                    | 83.93          |
| ▲                               | National Industries Group (Holding)  | 0.222         | 0.001          | 0.5%         | 317                   | 1.3%                    | 1.0%                    | 8.3                 | 0.86     | 5.1%  | 1.36 | 10.4% | 47.5%               | 1,256.81                  | 276.23         |
| =                               | Boubyan Petrochemical Co.            | 0.770         | 0.000          | 0.0%         | 412                   | 1.7%                    | 1.3%                    | 39.0                | 1.45     | 6.3%  | 0.70 | 3.7%  | (21.0%)             | 71.24                     | 61.06          |
| ▼                               | Qurain Petrochemicals Industries Co. | 0.306         | (0.004)        | (1.3%)       | 336                   | 1.4%                    | 1.0%                    | 9.7                 | 0.80     | 4.9%  | 0.67 | 8.2%  | (15.0%)             | 92.74                     | 33.46          |
| ▲                               | Agility Public Warehousing Co.       | 0.730         | 0.010          | 1.4%         | 1,287                 | 5.4%                    | 3.9%                    | 15.3                | 1.25     | 1.7%  | 1.48 | 8.2%  | 4.7%                | 271.94                    | 212.19         |
| =                               | Mobile Telecommunications Co.        | 0.531         | 0.000          | 0.0%         | 2,298                 | 9.7%                    | 7.0%                    | 11.1                | 1.88     | 5.6%  | 1.63 | 17.0% | 18.3%               | 789.17                    | 408.34         |
| ▲                               | Human Soft Holding Co.               | 3.115         | 0.013          | 0.4%         | 381                   | 1.6%                    | 1.2%                    | 11.1                | 6.18     | 5.9%  | 0.42 | 55.5% | (5.0%)              | 26.97                     | 86.75          |
| ▼                               | GFH Financial Group (B.S.C)          | 0.070         | (0.000)        | (0.4%)       | 258                   | 1.1%                    | 0.8%                    | 7.0                 | 0.82     | 6.1%  | 1.09 | 11.7% | (8.9%)              | 276.47                    | 20.70          |
| =                               | Ahli United Bank (B.S.C)             | 0.267         | 0.000          | 0.0%         | 2,343                 | 9.8%                    | 7.2%                    | 10.7                | 1.99     | 4.3%  | 0.82 | 18.5% | 45.4%               | 2,538.54                  | 656.92         |
| =                               | Warba Bank                           | 0.246         | 0.000          | 0.0%         | 369                   | 1.6%                    | 1.1%                    | 26.3                | 1.80     | 0.0%  | 0.92 | 6.8%  | 17.1%               | 646.11                    | 156.21         |
| ▼                               | Mezzan Holding Co.                   | 0.540         | (0.025)        | (4.4%)       | 168                   | 0.7%                    | 0.5%                    | 20.6                | 1.55     | 2.9%  | 0.51 | 7.5%  | 8.0%                | 36.51                     | 17.60          |
| ▲                               | Integrated Holding Co.               | 0.414         | 0.005          | 1.2%         | 91                    | 0.4%                    | 0.3%                    | 8.1                 | 1.41     | 9.7%  | 0.48 | 17.4% | (50.7%)             | 53.21                     | 31.92          |
| Subtotal- Premier Market Stocks |                                      | 5,635.65      | (0.25)         | 0.00%        | 23,788                | 100%                    | 73%                     | 14.6                | 1.80     | 3.46% |      | 12.3% | 10.9%               | 12,308.34                 | 5,050.25       |
| Remaining of the Market         |                                      |               |                |              | 8,828                 |                         | 27%                     | 17.6                | 0.83     | 4.46% |      | 4.7%  |                     | 16,980.24                 | 1,056.78       |

Source: KAMCO Research

## Boursa Kuwait Daily Bulletin

Thursday, October 3, 2019

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-19 Return # | Daily Trading Data |                  | YTD-19 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                  | 0.27              | 0.00%          | 1.37 | 0.019       | (0.000)    | 3.9               | 0.034               | 0.017              | (37.3%)         | 23,315             | 411              | 7.1%                    | NM          |
| ▼ Independent Petroleum Group                 | IPGK.KW        | 12.3                | 0.86              | 5.34%          | 0.35 | 0.431       | (0.029)    | 81.2              | 0.490               | 0.379              | 7.5%            | 1,000              | 431              | 3.0%                    | 7.0%        |
| = National Petroleum Services Co.             | NAPS.KW        | 8.3                 | 2.93              | 6.59%          | 0.20 | 1.030       | 0.000      | 103.0             | 1.170               | 0.825              | 12.0%           | 0                  | 0                | 0.8%                    | 35.5%       |
| ▼ The Energy House Co.                        | ENER.KW        | NM                  | 0.53              | 0.00%          | 0.84 | 0.018       | (0.000)    | 13.7              | 0.047               | 0.017              | (49.6%)         | 14,500             | 266              | 2.9%                    | NM          |
| = Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.22              | 0.00%          | 1.24 | 0.021       | 0.000      | 9.4               | 0.033               | 0.019              | (30.2%)         | 1,932,860          | 39,630           | 125.4%                  | NM          |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 10.6                | 0.37              | 0.00%          | NA   | 0.098       | 0.000      | 23.8              | 0.115               | 0.085              | 3.3%            | 0                  | 0                | 0.5%                    | 3.5%        |
| <b>Oil &amp; Gas</b>                          |                | <b>16.5</b>         | <b>0.85</b>       | <b>4.74%</b>   |      |             |            | <b>234.9</b>      |                     |                    | <b>3.2%</b>     | <b>1,971,675</b>   | <b>40,738</b>    |                         | <b>5.2%</b> |
| ▼ Kuwait Foundry Co.                          | KFDC.KW        | 44.7                | 0.80              | 17.73%         | 0.42 | 0.480       | (0.010)    | 34.7              | 0.510               | 0.175              | 18.1%           | 62,910             | 29,201           | 33.4%                   | 1.8%        |
| = Boubyan Petrochemicals Co.*                 | BPCC.KW        | 39.0                | 1.45              | 6.32%          | 0.70 | 0.770       | 0.000      | 411.8             | 1.070               | 0.905              | (21.0%)         | 77,951             | 59,677           | 13.3%                   | 3.7%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 13.5                | 2.72              | 5.95%          | 0.05 | 0.840       | 0.000      | 84.8              | 0.840               | 0.304              | 0.0%            | 0                  | 0                | 0.0%                    | 20.2%       |
| ▼ Qurain Petrochemical Industries Co. *       | ALQK.KW        | 9.7                 | 0.80              | 4.95%          | 0.67 | 0.306       | (0.004)    | 336.4             | 0.415               | 0.340              | (15.0%)         | 1,135,537          | 349,550          | 8.4%                    | 8.2%        |
| <b>Basic Materials</b>                        |                | <b>16.6</b>         | <b>1.11</b>       | <b>6.21%</b>   |      |             |            | <b>867.6</b>      |                     |                    | <b>(15.9%)</b>  | <b>1,276,398</b>   | <b>438,427</b>   |                         | <b>6.7%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | 6.5                 | 0.37              | 0.00%          | 0.36 | 0.071       | 0.003      | 10.7              | 0.082               | 0.060              | 4.0%            | 113,212            | 7,891            | 28.0%                   | 5.7%        |
| = Kuwait Cement Co.                           | KCEM.KW        | 33.5                | 0.94              | 5.61%          | 0.42 | 0.260       | 0.000      | 190.7             | 0.380               | 0.327              | (31.4%)         | 5,010              | 1,288            | 0.5%                    | 2.8%        |
| ▲ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 15.4                | 0.58              | 5.83%          | 1.06 | 0.463       | 0.004      | 97.2              | 0.495               | 0.346              | 31.9%           | 1,315,813          | 605,430          | 36.1%                   | 3.8%        |
| ▼ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 7.1                 | 1.29              | 7.43%          | 0.47 | 0.404       | (0.002)    | 72.8              | 0.502               | 0.370              | (6.5%)          | 331,318            | 133,651          | 49.9%                   | 18.3%       |
| ▼ Kuwait Portland Cement Co.                  | PCEM.KW        | 10.3                | 1.57              | 9.29%          | 0.49 | 1.076       | (0.023)    | 107.8             | 1.459               | 0.149              | (5.4%)          | 53,601             | 58,030           | 9.4%                    | 15.3%       |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 23.6                | 0.91              | 6.16%          | 0.18 | 0.160       | 0.000      | 16.1              | 0.217               | 1.20%              | (14.9%)         | 0                  | 0                | 0.2%                    | 3.8%        |
| ▼ Metal & Recycling Co.                       | MRCK.KW        | NM                  | 0.29              | 0.00%          | NA   | 0.036       | (0.005)    | 3.6               | 0.089               | 1.20%              | (43.7%)         | 1,460              | 52               | 0.6%                    | NM          |
| ▼ ACICO Industries Co.                        | ACIC.KW        | NM                  | 0.42              | 3.83%          | 0.40 | 0.130       | (0.001)    | 41.3              | 0.207               | 0.150              | (22.2%)         | 139,030            | 18,074           | 8.0%                    | NM          |
| = Hilal Cement Co.                            | HCCK.KW        | 19.1                | 0.69              | 16.67%         | 0.17 | 0.090       | 0.000      | 9.1               | 0.146               | 0.067              | (19.6%)         | 0                  | 0                | 1.0%                    | 3.6%        |
| = National Industries Co.                     | NIBM.KW        | 17.0                | 0.75              | 5.67%          | 0.19 | 0.170       | 0.000      | 61.2              | 0.202               | 0.165              | (15.0%)         | 15,436             | 2,622            | 0.9%                    | 4.4%        |
| = Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.35              | 0.00%          | 1.32 | 0.016       | 0.000      | 2.1               | 0.032               | 0.025              | (42.2%)         | 0                  | 0                | 28.5%                   | NM          |
| = National Co. for Consumer Industries        | NCCI.KW        | NM                  | 0.61              | 0.00%          | NA   | 0.055       | 0.000      | 5.0               | 0.065               | 0.065              | 25.0%           | 0                  | 0                | 0.4%                    | 0.3%        |
| ▲ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.51              | 0.00%          | 0.79 | 0.041       | 0.000      | 4.3               | 0.052               | 0.036              | 2.3%            | 31,000             | 1,226            | 58.6%                   | NM          |
| ▲ Agility (PWC Logistics)                     | AGLT.KW        | 15.3                | 1.25              | 1.69%          | 1.48 | 0.730       | 0.010      | 1,286.9           | 0.943               | 0.305              | 4.7%            | 1,455,552          | 1,046,352        | 15.4%                   | 8.2%        |
| = Educational Holding Group*                  | EDUK.KW        | 11.8                | 1.91              | 4.76%          | 0.15 | 0.315       | 0.000      | 77.3              | 0.338               | 0.054              | 1.6%            | 0                  | 0                | 0.7%                    | 16.2%       |
| = National Cleaning Co.                       | CLEA.KW        | 8.6                 | 0.41              | 8.31%          | 0.92 | 0.058       | 0.000      | 14.6              | 0.072               | 0.053              | 1.7%            | 0                  | 0                | 6.4%                    | 4.8%        |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 11.4                | 0.30              | 6.69%          | 0.91 | 0.071       | 0.003      | 19.7              | 0.104               | 0.090              | (25.7%)         | 25                 | 2                | 16.5%                   | 2.6%        |
| ▲ Kuwait Co. For Process Plant Const. & Cont. | KCPC.KW        | 5.1                 | 0.86              | 9.21%          | 0.32 | 0.210       | 0.005      | 21.1              | 0.259               | 0.220              | (8.7%)          | 3,730              | 751              | 3.1%                    | 16.7%       |
| ▲ Humansoft Holding Co.                       | HUMN.KW        | 11.1                | 6.18              | 5.91%          | 0.42 | 3.115       | 0.013      | 380.8             | 3.500               | 2.996              | (5.0%)          | 3,800              | 11,829           | 22.1%                   | 55.5%       |
| = Gulf Franchising Co.                        | GFCI.KW        | NM                  | 1.92              | 0.00%          | NA   | 0.160       | 0.000      | 6.4               | 0.249               | 0.009              | 128.6%          | 0                  | 0                | 0.0%                    | NM          |
| = National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.16              | 0.00%          | 1.71 | 0.011       | 0.000      | 3.0               | 0.018               | 0.015              | (32.5%)         | 288,100            | 2,881            | 17.6%                   | NM          |
| ▼ Combined Group Contracting Co.              | CGCK.KW        | 6.6                 | 0.80              | 8.79%          | 0.09 | 0.227       | (0.001)    | 37.1              | 0.392               | 0.295              | (29.1%)         | 391,085            | 88,440           | 104.4%                  | 12.0%       |
| = United Projects Group                       | UPAC.KW        | 8.2                 | 1.02              | 3.68%          | 0.04 | 0.440       | 0.000      | 72.4              | 0.660               | 0.217              | (30.7%)         | 0                  | 0                | 0.6%                    | 12.5%       |
| = ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 14.8                | 0.80              | 3.76%          | 0.41 | 0.266       | 0.000      | 253.3             | 0.372               | 0.054              | (23.8%)         | 0                  | 0                | 13.3%                   | 5.4%        |
| ▼ Mubarrad Holding Co.                        | MBRD.KW        | 5.6                 | 0.48              | 8.39%          | 0.85 | 0.059       | (0.000)    | 9.6               | 0.080               | 0.035              | (9.8%)          | 15,000             | 878              | 42.9%                   | 8.6%        |
| ▼ KGL Logistics Co.                           | LOGK.KW        | 5.2                 | 0.26              | 0.00%          | 0.79 | 0.036       | (0.001)    | 26.4              | 0.045               | 0.040              | (11.1%)         | 2,180,760          | 77,349           | 46.6%                   | 5.1%        |
| ▲ Integrated holding Co.                      | INTEGRATED.KW  | 8.1                 | 1.41              | 9.66%          | 0.48 | 0.414       | 0.005      | 91.1              | 0.890               | 0.720              | (50.7%)         | 250,788            | 102,383          | 24.2%                   | 17.4%       |
| ▲ Sharjah Cement Co.                          | SCEM.KW        | 30.5                | 0.33              | 12.50%         | 0.42 | 0.064       | 0.000      | 38.9              | 0.087               | 0.052              | (26.4%)         | 20,000             | 1,278            | 0.8%                    | 1.1%        |
| = Gulf Cement Co.                             | GCEM.KW        | NM                  | 0.52              | 15.07%         | 0.36 | 0.053       | 0.001      | 43.6              | 0.078               | 0.058              | (21.8%)         | 31,980             | 1,704            | 1.3%                    | NM          |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 13.8                | 0.42              | 10.80%         | 0.25 | 0.065       | 0.000      | 23.5              | 0.091               | 0.044              | (2.6%)          | 0                  | 0                | 0.7%                    | 3.0%        |
| = Fujairah Cement Industries Co.              | FCEM.KW        | 23.2                | 0.21              | 11.76%         | 0.57 | 0.051       | 0.000      | 18.1              | 0.065               | 0.053              | (19.7%)         | 0                  | 0                | 7.2%                    | 0.9%        |
| ▼ Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 28.7                | 0.47              | 8.55%          | 0.21 | 0.059       | (0.001)    | 29.3              | 0.085               | 0.059              | (21.9%)         | 21,800             | 1,275            | 0.6%                    | 1.7%        |
| <b>Industrials</b>                            |                | <b>14.2</b>         | <b>1.00</b>       | <b>4.40%</b>   |      |             |            | <b>3,074.9</b>    |                     |                    | <b>(9.7%)</b>   | <b>6,668,500</b>   | <b>2,163,386</b> |                         | <b>7.1%</b> |

## Boursa Kuwait Daily Bulletin

Thursday, October 3, 2019

| Company                                         | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-19 Return # | Daily Trading Data |                  | YTD-19 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                  | 0.46              | 16.92%         | 0.27 | 0.059       | 0.000      | 3.1               | 0.076               | 0.047              | (1.7%)          | 0                  | 0                | 0.8%                    | NM           |
| = Livestock Transport & Trading Co.             | CATT.KW        | NM                  | 1.02              | 2.56%          | 0.38 | 0.189       | 0.000      | 40.9              | 0.202               | 0.023              | 0.5%            | 0                  | 0                | 2.0%                    | NM           |
| = Danah Alsafat Foodstuff Co.                   | DANK.KW        | NM                  | 0.34              | 0.00%          | 0.54 | 0.029       | 0.000      | 3.2               | 0.043               | 0.036              | (23.1%)         | 0                  | 0                | 95.8%                   | NM           |
| ▼ Mezzan Holding Co.                            | MEZZ.KW        | 20.6                | 1.55              | 2.91%          | 0.51 | 0.540       | (0.025)    | 168.1             | 0.666               | 0.431              | 8.0%            | 2,695              | 1,455            | 11.7%                   | 7.5%         |
| <b>Consumer Goods</b>                           |                | <b>57.9</b>         | <b>1.31</b>       | <b>3.00%</b>   |      |             |            | <b>215.3</b>      |                     |                    | <b>5.5%</b>     | <b>2,695</b>       | <b>1,455</b>     |                         | <b>2.3%</b>  |
| = Advanced Technology Co.                       | ATCK.KW        | 29.8                | 2.34              | 1.67%          | NA   | 0.900       | 0.000      | 135.0             | 1.000               | 0.067              | (10.0%)         | 0                  | 0                | 0.0%                    | 7.9%         |
| = Yiacco Medical Co.                            | YIAC.KW        | NM                  | 12.28             | 0.00%          | 0.57 | 0.067       | 0.000      | 12.1              | 0.130               | 0.080              | (37.9%)         | 0                  | 0                | 0.0%                    | NM           |
| = Al-Maidan Clinic For Oral Health Services Co. | MIDAN.KW       | 48.1                | 8.91              | 0.40%          | 0.00 | 1.240       | 0.000      | 310.0             | 1.260               | 1.080              | 3.3%            | 0                  | 0                | 0.2%                    | 18.5%        |
| <b>Health Care</b>                              |                | <b>NM</b>           | <b>4.89</b>       | <b>0.77%</b>   |      |             |            | <b>457.1</b>      |                     |                    | <b>(2.6%)</b>   | <b>0</b>           | <b>0</b>         |                         | <b>3.7%</b>  |
| = Kuwait National Cinema Co.                    | KCIN.KW        | 10.0                | 1.04              | 5.98%          | 0.17 | 0.770       | 0.000      | 77.8              | 1.090               | 0.830              | (28.0%)         | 627                | 483              | 0.5%                    | 10.4%        |
| = Kuwait Hotels Co.                             | KHOT.KW        | NM                  | 1.17              | 0.00%          | NA   | 0.100       | 0.000      | 5.8               | 0.130               | 0.040              | (23.1%)         | 0                  | 0                | 0.0%                    | NM           |
| = Sultan Center Food Products Co.               | SCFK.KW        | NM                  | 0.58              | 0.00%          | 0.66 | 0.044       | 0.000      | 25.5              | 0.062               | 0.013              | (16.7%)         | 0                  | 0                | 11.3%                   | NM           |
| = Kuwait Cable Vision Co.                       | KWTV.KW        | NM                  | 0.61              | 0.00%          | 0.37 | 0.017       | 0.000      | 0.6               | 0.033               | 0.008              | (15.0%)         | 0                  | 0                | 2.4%                    | NM           |
| = IFA Hotels & Resorts Co.*                     | IFAH.KW        | NM                  | 0.83              | 0.00%          | 0.13 | 0.050       | 0.000      | 31.5              | 0.098               | 0.054              | (44.4%)         | 0                  | 0                | 0.6%                    | NM           |
| ▲ Oula Fuel Marketing Co.                       | OULA.KW        | 12.3                | 0.68              | 4.21%          | 0.44 | 0.117       | 0.001      | 47.3              | 0.132               | 0.050              | (0.8%)          | 160,571            | 18,786           | 4.7%                    | 5.5%         |
| ▲ Kuwait Resorts Co.                            | MUNK.KW        | 8.6                 | 0.40              | 8.79%          | 0.70 | 0.057       | 0.003      | 11.2              | 0.067               | 0.054              | 1.1%            | 50                 | 3                | 47.9%                   | 4.7%         |
| ▲ Jazeera Airways Co.                           | JAZK.KW        | 17.3                | 6.33              | 3.54%          | 0.28 | 0.990       | 0.005      | 198.0             | 1.000               | 0.114              | 35.6%           | 52,831             | 52,011           | 11.3%                   | 36.6%        |
| = Soor Fuel Marketing Co.                       | SOOR.KW        | 13.8                | 0.72              | 4.27%          | 0.39 | 0.116       | 0.000      | 46.9              | 0.129               | 0.110              | 0.9%            | 76,416             | 8,939            | 4.1%                    | 5.3%         |
| = Future Kid Entertainment and R.E Co.          | KIDK.KW        | 12.6                | 0.50              | 14.09%         | NA   | 0.084       | 0.000      | 9.8               | 0.135               | 0.088              | (11.6%)         | 0                  | 0                | 3.0%                    | 4.0%         |
| ▼ Al Rai Media Group Co.                        | ALRA.KW        | NM                  | 0.64              | NM             | 0.47 | 0.038       | (0.000)    | 8.9               | 0.089               | 0.041              | (37.0%)         | 2,169              | 80               | 4.8%                    | NM           |
| = Jiyad Holding Co                              | JIYAD.KW       | 10.3                | 0.40              | 0.00%          | 0.67 | 0.044       | 0.000      | 15.3              | 0.087               | 0.064              | (38.9%)         | 0                  | 0                | 43.1%                   | 3.9%         |
| = Al Eid Food Co.                               | ALEID.KW       | 4.0                 | 0.33              | 0.00%          | 0.05 | 0.057       | 0.000      | 5.7               | 0.081               | 0.060              | (14.4%)         | 0                  | 0                | 3.0%                    | 8.2%         |
| <b>Consumer Services</b>                        |                | <b>NM</b>           | <b>1.09</b>       | <b>4.87%</b>   |      |             |            | <b>484.3</b>      |                     |                    | <b>(5.3%)</b>   | <b>292,664</b>     | <b>80,303</b>    |                         | <b>NM</b>    |
| = Zain                                          | ZAIN.KW        | 11.1                | 1.88              | 5.65%          | 1.63 | 0.531       | 0.000      | 2,297.7           | 0.603               | 0.435              | 18.3%           | 968,866            | 513,483          | 18.2%                   | 17.0%        |
| ▼ National Mobile Telecom Co.                   | OORE.KW        | 10.4                | 0.65              | 6.91%          | 0.51 | 0.719       | (0.001)    | 362.4             | 0.783               | 0.010              | 0.7%            | 35,061             | 25,179           | 2.0%                    | 6.2%         |
| ▼ AAN digital services Co.                      | AAN.KW         | 18.0                | 0.47              | 0.00%          | 1.62 | 0.016       | (0.000)    | 14.0              | 0.021               | 0.016              | (7.5%)          | 545,500            | 8,764            | 46.5%                   | 2.6%         |
| ▲ Kuwait Telecommunication Co.                  | VIVA.KW        | 7.8                 | 1.89              | 5.49%          | 0.69 | 0.728       | 0.002      | 363.6             | 0.899               | 0.707              | (9.0%)          | 24,099             | 17,555           | 1.8%                    | 24.3%        |
| <b>Telecommunications</b>                       |                | <b>10.5</b>         | <b>1.52</b>       | <b>5.76%</b>   |      |             |            | <b>3,037.7</b>    |                     |                    | <b>11.8%</b>    | <b>1,573,526</b>   | <b>564,981</b>   |                         | <b>14.5%</b> |
| ▼ National Bank of Kuwait                       | NBKK.KW        | 15.6                | 1.93              | 3.50%          | 1.32 | 0.940       | (0.001)    | 6,132.5           | 1.024               | 0.270              | 18.3%           | 3,679,394          | 3,464,340        | 13.9%                   | 12.4%        |
| ▲ Gulf Bank                                     | GBKK.KW        | 15.7                | 1.36              | 3.42%          | 0.93 | 0.278       | 0.002      | 847.4             | 0.330               | 0.246              | 10.3%           | 2,659,755          | 736,550          | 68.7%                   | 8.6%         |
| = Commercial Bank of Kuwait                     | CBKK.KW        | 14.8                | 1.36              | 3.61%          | 0.69 | 0.500       | 0.000      | 996.0             | 0.700               | 0.295              | 10.0%           | 0                  | 0                | 2.4%                    | 9.2%         |
| ▼ Ahli Bank of Kuwait                           | ABKK.KW        | 10.7                | 0.82              | 4.63%          | 0.61 | 0.300       | (0.004)    | 485.7             | 0.350               | 0.285              | 1.7%            | 714,395            | 214,296          | 1.6%                    | 7.7%         |
| = Ahli United Bank - Kuwait                     | BKME.KW        | 12.3                | 1.51              | 4.07%          | 0.78 | 0.316       | 0.000      | 651.8             | 0.369               | 0.248              | 11.7%           | 87,094             | 27,396           | 5.8%                    | 12.3%        |
| ▲ Kuwait International Bank                     | KIBK.KW        | 15.5                | 1.05              | 3.57%          | 1.00 | 0.267       | 0.001      | 288.0             | 0.343               | 0.228              | 5.2%            | 456,242            | 120,694          | 68.2%                   | 6.8%         |
| ▲ Burgan Bank                                   | BURG.KW        | 10.7                | 1.10              | 3.65%          | 0.98 | 0.312       | 0.002      | 819.0             | 0.405               | 0.256              | 17.8%           | 763,208            | 236,936          | 21.8%                   | 10.3%        |
| ▼ Kuwait Finance House                          | KFH.KW         | 19.4                | 2.47              | 2.70%          | 1.59 | 0.666       | (0.002)    | 4,646.3           | 0.800               | 0.500              | 19.9%           | 4,021,997          | 2,668,892        | 20.6%                   | 12.7%        |
| = Boubyan Bank                                  | BOUK.KW        | 26.8                | 2.89              | 1.20%          | 0.93 | 0.550       | 0.000      | 1,586.2           | 0.630               | 0.215              | 18.6%           | 211,310            | 115,798          | 6.7%                    | 10.8%        |
| = Warba Bank                                    | WARB.KW        | 26.3                | 1.80              | 0.00%          | 0.92 | 0.246       | 0.000      | 369.0             | 0.265               | 0.205              | 17.1%           | 997,424            | 245,064          | 43.1%                   | 6.8%         |
| = Ahli United Bank - Bahrain                    | AUBK.KW        | 10.7                | 1.99              | 4.35%          | 0.82 | 0.267       | 0.000      | 2,342.8           | 0.299               | 0.019              | 45.4%           | 3,027,100          | 805,373          | 28.9%                   | 18.5%        |
| = Ithmaar Bank                                  | ITHMR.KW       | NM                  | 2.38              | 0.00%          | 1.41 | 0.022       | 0.000      | 67.6              | 0.031               | 0.024              | (10.8%)         | 0                  | 0                | 4.9%                    | NM           |
| <b>Banks</b>                                    |                | <b>15.6</b>         | <b>1.84</b>       | <b>3.20%</b>   |      |             |            | <b>19,232.5</b>   |                     |                    | <b>19.5%</b>    | <b>16,617,919</b>  | <b>8,635,338</b> |                         | <b>11.8%</b> |

## Boursa Kuwait Daily Bulletin

Thursday, October 3, 2019

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-19 Return # | Daily Trading Data |                  | YTD-19 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        | 5.9                 | 0.65              | 7.24%          | 0.03 | 0.329       | 0.000      | 63.8              | 0.427               | 0.307              | (8.6%)          | 0                  | 0                | 2.4%                    | 10.9%        |
| = Gulf Insurance Group                    | GINS.KW        | 9.5                 | 1.40              | 5.07%          | 0.04 | 0.680       | 0.000      | 127.2             | 0.730               | 0.401              | 3.8%            | 0                  | 0                | 4.5%                    | 14.8%        |
| = Ahleiah Insurance Co.                   | AINS.KW        | 8.7                 | 0.84              | 7.98%          | 0.18 | 0.431       | 0.000      | 86.2              | 0.450               | 0.056              | 0.9%            | 0                  | 0                | 2.3%                    | 9.6%         |
| ▲ Warba Insurance Co.                     | WINS.KW        | 8.2                 | 0.32              | 0.00%          | 0.56 | 0.070       | 0.005      | 12.1              | 0.085               | 0.061              | 5.9%            | 708                | 49               | 2.3%                    | 3.9%         |
| = Kuwait Reinsurance Co.                  | KWRE.KW        | 6.9                 | 0.58              | 2.97%          | 0.01 | 0.158       | 0.000      | 29.8              | 0.198               | 0.036              | (14.1%)         | 0                  | 0                | 0.3%                    | 8.4%         |
| = First Takaful Insurance Co.             | FTIK.KW        | 5.1                 | 0.45              | 0.00%          | 0.11 | 0.043       | 0.000      | 4.5               | 0.053               | 0.027              | (3.6%)          | 0                  | 0                | 1.7%                    | 8.8%         |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | 66.4                | 0.26              | 0.00%          | 0.68 | 0.027       | 0.000      | 3.0               | 0.045               | 0.024              | (3.2%)          | 0                  | 0                | 15.3%                   | 0.4%         |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 10.0                | 0.99              | 12.50%         | 0.04 | 0.200       | 0.000      | 28.6              | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | 9.9%         |
| <b>Insurance</b>                          |                | <b>8.1</b>          | <b>0.82</b>       | <b>6.31%</b>   |      |             |            | <b>355.3</b>      |                     |                    | <b>(1.4%)</b>   | <b>708</b>         | <b>49</b>        |                         | <b>10.1%</b> |
| ▲ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.39              | 0.00%          | 1.40 | 0.032       | 0.003      | 18.9              | 0.048               | 0.038              | (19.2%)         | 43,467             | 1,303            | 33.8%                   | NM           |
| = Kuwait Real Estate Co.                  | KREK.KW        | 9.1                 | 0.57              | 0.00%          | 1.30 | 0.080       | 0.000      | 75.8              | 0.090               | 0.044              | 54.2%           | 26,038             | 2,070            | 63.5%                   | 6.2%         |
| ▼ United Real Estate Co.                  | UREK.KW        | NM                  | 0.37              | 0.00%          | 0.64 | 0.061       | (0.001)    | 72.5              | 0.066               | 0.057              | 1.7%            | 166,111            | 9,939            | 2.3%                    | NM           |
| ▼ National Real Estate Co.                | NREK.KW        | 10.5                | 0.41              | 0.00%          | 1.32 | 0.079       | (0.000)    | 107.3             | 0.101               | 0.080              | (13.4%)         | 124,405            | 9,758            | 13.4%                   | 3.9%         |
| ▲ Salhia Real Estate Co.                  | SREK.KW        | 10.5                | 1.15              | 5.82%          | 0.31 | 0.331       | 0.003      | 169.7             | 0.350               | 0.324              | 0.3%            | 1,000              | 331              | 4.1%                    | 10.9%        |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 16.3                | 0.69              | 3.48%          | 0.24 | 0.279       | 0.000      | 120.5             | 0.400               | 0.123              | (20.3%)         | 0                  | 0                | 0.5%                    | 4.2%         |
| = Ajial Real Estate Entertainment Co.     | AREC.KW        | 12.9                | 0.19              | 3.83%          | 0.34 | 0.130       | 0.000      | 24.1              | 0.152               | 0.031              | (3.7%)          | 0                  | 0                | 3.1%                    | 1.5%         |
| ▼ Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.37              | 0.00%          | 0.40 | 0.035       | (0.003)    | 8.2               | 0.044               | 0.023              | (4.4%)          | 72,990             | 2,567            | 3.7%                    | NM           |
| ▼ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.23              | 0.00%          | 1.32 | 0.025       | (0.001)    | 12.8              | 0.035               | 0.027              | (12.8%)         | 149,251            | 3,753            | 27.4%                   | NM           |
| ▲ AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.48              | 0.00%          | 0.76 | 0.048       | 0.002      | 21.5              | 0.050               | 0.030              | 45.9%           | 5,386,015          | 254,948          | 70.9%                   | NM           |
| = Mabanee Co.                             | MABK.KW        | 13.9                | 1.74              | 1.52%          | 1.04 | 0.740       | 0.000      | 771.5             | 0.800               | 0.074              | 29.4%           | 449,746            | 332,932          | 11.8%                   | 12.5%        |
| = Injazzat Real Estate Development Co.    | INJA.KW        | 6.8                 | 0.47              | 8.31%          | 0.48 | 0.082       | 0.000      | 28.3              | 0.090               | 0.008              | (4.7%)          | 0                  | 0                | 2.5%                    | 6.9%         |
| ▼ Investors Holding Group Co.             | INVK.KW        | NM                  | 0.21              | 0.00%          | 1.55 | 0.008       | (0.000)    | 5.2               | 0.014               | 0.012              | (32.0%)         | 90,100             | 747              | 131.9%                  | NM           |
| = International Resorts Co.               | IRCK.KW        | 2.7                 | 0.22              | 0.00%          | 1.35 | 0.014       | 0.000      | 2.2               | 0.030               | 0.018              | (36.6%)         | 0                  | 0                | 3.9%                    | 8.3%         |
| = The Commercial Real Estate Co.          | TIJK.KW        | 12.0                | 0.55              | 5.62%          | 0.76 | 0.090       | 0.000      | 157.8             | 0.102               | 0.030              | (2.2%)          | 576,911            | 51,922           | 8.0%                    | 4.6%         |
| = Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.42              | 0.00%          | 0.44 | 0.033       | 0.000      | 4.1               | 0.050               | 0.028              | (4.0%)          | 0                  | 0                | 3.4%                    | NM           |
| ▲ A'ayan Real Estate Co.                  | AYRE.KW        | 4.0                 | 0.38              | 7.53%          | 0.85 | 0.065       | 0.000      | 27.2              | 0.068               | 0.055              | 13.5%           | 297,000            | 19,439           | 17.5%                   | 9.7%         |
| ▼ Aqar Real Estate Investment Co.         | AQAR.KW        | 13.5                | 0.55              | 6.94%          | NA   | 0.065       | (0.003)    | 15.3              | 0.082               | 0.023              | 6.5%            | 1,587              | 103              | 3.0%                    | 4.1%         |
| = Kuwait Real Estate Holding Co.          | ALAQ.KW        | 50.9                | 0.46              | 0.00%          | 0.99 | 0.027       | 0.000      | 5.2               | 0.032               | 0.020              | 8.0%            | 0                  | 0                | 3.7%                    | 0.9%         |
| ▲ MAZAYA Holding Co.                      | MAZA.KW        | 11.5                | 0.42              | 14.38%         | 1.34 | 0.056       | 0.000      | 38.2              | 0.078               | 0.070              | (20.8%)         | 2,173,300          | 119,766          | 51.0%                   | 3.6%         |
| ▲ Tijara Real Estate & Investment Co.     | TIJA.KW        | 14.8                | 0.36              | 5.31%          | 0.63 | 0.038       | 0.003      | 13.9              | 0.056               | 0.017              | (23.1%)         | 1                  | 0                | 2.6%                    | 2.4%         |
| ▲ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | 11.6                | 0.41              | 0.00%          | 1.33 | 0.029       | 0.007      | 7.0               | 0.046               | 0.026              | 3.6%            | 13,999,093         | 399,217          | 144.5%                  | 3.5%         |
| ▼ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 16.3                | 0.55              | 10.24%         | 0.34 | 0.078       | (0.002)    | 19.6              | 0.091               | 0.076              | (6.5%)          | 45,000             | 3,515            | 3.2%                    | 3.4%         |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | 52.3                | 0.33              | 4.42%          | 0.38 | 0.109       | 0.000      | 28.9              | 0.176               | 0.012              | (19.9%)         | 0                  | 0                | 0.1%                    | 0.6%         |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.21              | 0.00%          | 1.56 | 0.012       | (0.000)    | 13.6              | 0.019               | 0.015              | (19.1%)         | 2,001,679          | 24,444           | 93.7%                   | NM           |
| ▼ Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.55              | 0.00%          | 0.98 | 0.077       | 0.001      | 24.8              | 0.120               | 0.026              | (23.0%)         | 2                  | 0                | 4.4%                    | NM           |
| ▼ First Dubai For Real Estate Development | FIRST.KW       | 15.6                | 0.43              | 0.00%          | 1.54 | 0.032       | (0.000)    | 32.0              | 0.043               | 0.035              | (15.1%)         | 15,000             | 480              | 9.0%                    | 2.8%         |
| ▼ Kuwait Business Town Real Estate Co.    | KBTK.KW        | 8.1                 | 0.37              | 7.33%          | 1.27 | 0.039       | (0.001)    | 24.5              | 0.049               | 0.044              | (9.4%)          | 356,270            | 14,013           | 6.4%                    | 4.5%         |
| = Real Estate Asset Management Co.        | REAM.KW        | 20.9                | 0.64              | 4.97%          | 0.30 | 0.095       | 0.000      | 10.5              | 0.218               | 0.033              | (44.4%)         | 0                  | 0                | 2.5%                    | 3.1%         |
| ▲ MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.26              | 0.00%          | 0.93 | 0.038       | 0.001      | 5.3               | 0.050               | 0.015              | 7.9%            | 2,212,954          | 83,834           | 281.9%                  | NM           |
| ▼ Al Mudon International Real Estate Co.  | ALMK.KW        | NM                  | 0.13              | 0.00%          | 1.32 | 0.017       | (0.000)    | 1.7               | 0.032               | 0.020              | (40.3%)         | 78,000             | 1,342            | 35.3%                   | NM           |
| = Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.10              | 0.00%          | 0.51 | 0.021       | 0.000      | 2.9               | 0.037               | 0.019              | (5.9%)          | 0                  | 0                | 23.2%                   | NM           |
| ▲ Kuwait Remal Real Estate Co.            | REMA.KW        | NM                  | 0.34              | 0.00%          | 1.00 | 0.025       | 0.000      | 7.7               | 0.050               | 0.029              | (40.5%)         | 76,340             | 1,836            | 48.2%                   | NM           |
| ▲ Mashaer Holding Co.                     | MASHAER.KW     | NM                  | 0.55              | 0.00%          | 0.29 | 0.070       | 0.001      | 12.6              | 0.088               | 0.015              | (16.4%)         | 27,200             | 1,862            | 189.5%                  | NM           |
| = Effect Real Estate Co.                  | EFFECT.KW      | NM                  | 0.29              | 0.00%          | 0.81 | 0.021       | 0.000      | 1.7               | 0.026               | 0.009              | 125.3%          | 0                  | 0                | 17.3%                   | NM           |
| ▲ Ajwan Gulf Real Estate Co.              | AJWN.KW        | NM                  | 0.23              | 0.00%          | 0.48 | 0.013       | 0.000      | 2.8               | 0.023               | 0.017              | (28.0%)         | 571,791            | 7,430            | 126.7%                  | NM           |
| = Al Masaken Intl. Real Estate Dev. Co.   | MASKN.KW       | NM                  | 0.89              | 0.00%          | 0.32 | 0.074       | 0.000      | 7.4               | 0.100               | 0.036              | 18.4%           | 0                  | 0                | 0.2%                    | NM           |
| = Dalqan Real Estate Co.                  | DALQ.KW        | NM                  | 2.73              | 0.00%          | NA   | 0.350       | 0.000      | 17.5              | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | 2.1%         |
| = Dar Al Thuraya Real Estate Co.          | THURY.KW       | 20.9                | 1.53              | 0.00%          | NA   | 0.162       | 0.000      | 23.7              | 0.198               | 0.000              | (26.4%)         | 0                  | 0                | 0.0%                    | 7.3%         |
| <b>Real Estate</b>                        |                | <b>35.4</b>         | <b>0.68</b>       | <b>2.72%</b>   |      |             |            | <b>1,944.1</b>    |                     |                    | <b>4.3%</b>     | <b>28,941,251</b>  | <b>1,347,550</b> |                         | <b>1.9%</b>  |

## Boursa Kuwait Daily Bulletin

Thursday, October 3, 2019

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-19 Return # | Daily Trading Data |                  | YTD-19 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        | 5.3                 | 0.63              | 7.26%          | 0.66 | 0.137       | 0.000      | 75.5              | 0.147               | 0.117              | 5.4%            | 0                  | 0                | 20.2%                   | 11.9%       |
| ▼ Commercial Facilities Co.                | FACI.KW        | 7.7                 | 0.68              | 8.05%          | 0.56 | 0.200       | (0.001)    | 107.4             | 0.211               | 0.016              | 14.3%           | 780,234            | 156,083          | 4.9%                    | 8.8%        |
| ▲ Int'l Financial Advisors Co.             | IFIN.KW        | NM                  | 0.67              | 0.00%          | 1.66 | 0.054       | 0.001      | 14.3              | 0.056               | 0.021              | 90.4%           | 228,367            | 12,171           | 98.6%                   | NM          |
| ▲ National Investment Co.                  | NINV.KW        | 9.7                 | 0.60              | 5.14%          | 1.32 | 0.124       | 0.002      | 108.7             | 0.145               | 0.070              | 50.3%           | 223,898            | 27,321           | 28.1%                   | 6.2%        |
| ▼ Kuwait Projects Co.(Holding)             | KPRO.KW        | 14.7                | 1.71              | 4.15%          | 0.75 | 0.219       | (0.001)    | 438.0             | 0.235               | 0.030              | 5.3%            | 263,681            | 57,441           | 9.2%                    | 11.6%       |
| = Coast Invest. & Development Co.          | COAS.KW        | 15.2                | 0.36              | 0.00%          | 1.84 | 0.032       | 0.000      | 19.9              | 0.045               | 0.028              | (4.2%)          | 0                  | 0                | 15.4%                   | 2.4%        |
| ▼ The Securities House Co.                 | SECH.KW        | NM                  | 0.46              | 0.00%          | 1.25 | 0.042       | (0.002)    | 18.9              | 0.062               | 0.046              | (20.9%)         | 3,280,759          | 137,187          | 50.0%                   | 0.4%        |
| = Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 3.9                 | 0.21              | 0.00%          | 1.13 | 0.026       | 0.000      | 20.9              | 0.038               | 0.025              | (12.8%)         | 2,648,396          | 68,760           | 134.0%                  | 5.5%        |
| ▲ Kuwait Financial Centre                  | MARKZ.KW       | 10.0                | 0.48              | 5.35%          | 0.68 | 0.093       | 0.004      | 44.9              | 0.110               | 0.032              | (6.6%)          | 147,040            | 13,272           | 17.0%                   | 4.8%        |
| ▲ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | 66.7                | 1.32              | 0.00%          | 0.83 | 0.077       | 0.004      | 20.4              | 0.108               | 0.026              | 141.3%          | 2,392,679          | 181,108          | 55.0%                   | 2.0%        |
| ▼ Al-Aman Investment Co.                   | AMAN.KW        | 8.5                 | 0.49              | 0.00%          | 0.79 | 0.056       | (0.001)    | 8.4               | 0.081               | 0.029              | 15.0%           | 262,847            | 14,596           | 87.0%                   | 5.8%        |
| ▲ First Investment Co.                     | OLAK.KW        | NM                  | 0.22              | 0.00%          | 0.94 | 0.030       | 0.001      | 19.3              | 0.043               | 0.011              | (25.0%)         | 8,133,085          | 240,997          | 124.3%                  | NM          |
| ▲ Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.46              | 0.00%          | 1.61 | 0.012       | 0.000      | 3.7               | 0.025               | 0.018              | (37.2%)         | 300                | 3                | 35.4%                   | NM          |
| ▲ Gulf Investment House                    | GIHK.KW        | 1.3                 | 0.49              | 0.00%          | 1.05 | 0.044       | 0.002      | 17.9              | 0.083               | 0.014              | 147.2%          | 18,638             | 785              | 10.3%                   | 36.8%       |
| ▼ A'ayan Leasing & Investment Co.          | AAYA.KW        | NM                  | 0.56              | 0.00%          | 1.40 | 0.055       | (0.001)    | 44.4              | 0.061               | 0.031              | 46.4%           | 4,529,233          | 247,858          | 237.0%                  | 0.1%        |
| = Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.41              | 0.00%          | 1.57 | 0.037       | 0.000      | 14.7              | 0.051               | 0.034              | (22.6%)         | 0                  | 0                | 4.6%                    | NM          |
| = Osoul Investment Co.                     | OSUL.KW        | 8.5                 | 0.63              | 7.50%          | 0.42 | 0.074       | 0.000      | 14.0              | 0.074               | 0.053              | 22.3%           | 0                  | 0                | 3.8%                    | 7.4%        |
| = Kuwait Finance & Investment Co.          | KFSK.KW        | NM                  | 0.41              | 0.00%          | 0.56 | 0.050       | 0.000      | 16.1              | 0.055               | 0.033              | 47.1%           | 564,350            | 28,330           | 55.9%                   | 0.4%        |
| = KAMCO Investment Co.                     | KAMC.KW        | 7.9                 | 0.75              | 0.00%          | 0.12 | 0.098       | 0.000      | 25.8              | 0.106               | 0.063              | 42.0%           | 0                  | 0                | 2.2%                    | 9.4%        |
| = National International Holding Co.       | NIHK.KW        | 6.3                 | 0.35              | 7.10%          | 0.97 | 0.065       | 0.000      | 14.1              | 0.081               | 0.040              | 4.8%            | 0                  | 0                | 8.3%                    | 5.6%        |
| ▲ UniCap Investment and Finance            | UNICAP.KW      | NM                  | 0.47              | 6.47%          | 0.65 | 0.046       | 0.003      | 11.0              | 0.085               | 0.058              | (41.8%)         | 259,226            | 11,102           | 22.8%                   | NM          |
| ▲ Al Madar Finance & Investment Co.        | MADR.KW        | 9.8                 | 1.39              | 0.00%          | 0.44 | 0.140       | 0.022      | 29.9              | 0.180               | 0.010              | (16.2%)         | 3,692,186          | 471,425          | 64.1%                   | 14.2%       |
| ▼ Al-Deera Holding                         | DEER.KW        | 2.2                 | 0.47              | 0.00%          | 1.49 | 0.012       | (0.000)    | 2.4               | 0.026               | 0.016              | (35.1%)         | 88,054             | 1,010            | 11.7%                   | 20.9%       |
| ▼ Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.25              | 0.00%          | 1.58 | 0.029       | (0.001)    | 7.8               | 0.043               | 0.013              | (10.3%)         | 603,128            | 17,386           | 179.6%                  | NM          |
| ▲ Ekttitab Holding Co.                     | EKTT.KW        | NM                  | 0.36              | 0.00%          | 1.28 | 0.016       | 0.000      | 5.1               | 0.024               | 0.019              | (23.4%)         | 10,000             | 160              | 16.4%                   | NM          |
| ▼ Al Madina For Finance & Investment Co.   | MADI.KW        | NM                  | 0.48              | 0.00%          | 1.24 | 0.016       | (0.000)    | 6.4               | 0.027               | 0.020              | (22.9%)         | 180,799            | 2,774            | 115.3%                  | NM          |
| ▲ NOOR Financial Investment Co.            | NOOR.KW        | 1.6                 | 0.68              | 5.70%          | 0.75 | 0.088       | 0.000      | 36.2              | 0.100               | 0.050              | 13.8%           | 603,501            | 52,925           | 52.2%                   | 41.7%       |
| = Tamdeen Investment Co.                   | TAMI.KW        | 11.8                | 0.46              | 3.64%          | 0.12 | 0.328       | 0.000      | 113.2             | 0.349               | 0.232              | 17.1%           | 0                  | 0                | 0.8%                    | 3.9%        |
| = Kuwait Bahrain Int'l Exchange Co.        | EXCH.KW        | 10.9                | 0.60              | 0.00%          | NA   | 0.086       | 0.000      | 4.0               | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | 5.5%        |
| ▼ Kuwait Syrian Holding Co.                | KSHC.KW        | NM                  | 0.31              | 9.04%          | 1.45 | 0.033       | (0.000)    | 5.9               | 0.082               | 0.033              | (17.0%)         | 265,002            | 8,033            | 56.9%                   | NM          |
| = Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.38              | 0.00%          | 0.85 | 0.034       | 0.000      | 27.2              | 0.039               | 0.030              | 0.0%            | 103,883            | 3,532            | 4.8%                    | 0.3%        |
| = Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.78              | 0.00%          | 1.56 | 0.059       | 0.000      | 8.8               | 0.063               | 0.035              | 19.4%           | 0                  | 0                | 26.7%                   | NM          |
| ▼ Amwal International Investment Co.       | AMWA.KW        | 7.8                 | 0.37              | 0.00%          | 0.62 | 0.037       | (0.003)    | 6.7               | 0.087               | 0.056              | (40.3%)         | 2,871              | 106              | 0.4%                    | 4.7%        |
| = Alimtiaz Investment Group                | ALIMK.KW       | 9.3                 | 0.71              | 6.18%          | 0.87 | 0.124       | 0.000      | 140.6             | 0.147               | 0.124              | (7.5%)          | 912,659            | 111,854          | 56.3%                   | 7.6%        |
| = Tamkeen Holding Co.                      | TAMKE.KW       | NM                  | 0.05              | 0.00%          | NA   | 0.005       | 0.000      | 0.3               | 0.012               | 0.007              | (47.5%)         | 0                  | 0                | 12.2%                   | NM          |
| ▼ Manazel Holding Co.                      | MANK.KW        | NM                  | 0.64              | 0.00%          | 1.66 | 0.027       | (0.001)    | 11.4              | 0.033               | 0.024              | 7.3%            | 230,067            | 6,092            | 18.4%                   | NM          |
| ▲ National Industries Group                | NIND.KW        | 8.3                 | 0.86              | 5.15%          | 1.36 | 0.222       | 0.001      | 317.0             | 0.261               | 0.151              | 47.5%           | 2,606,550          | 574,816          | 88.0%                   | 10.4%       |
| = Warba Capital Holding Co.                | WARBACAP.KW    | NM                  | 1.04              | 0.00%          | 1.12 | 0.067       | 0.000      | 6.7               | 0.115               | 0.019              | 119.0%          | 0                  | 0                | 20.0%                   | NM          |
| ▼ Arabi Holding Group Co.                  | AGHC.KW        | 67.3                | 0.61              | 0.00%          | 0.26 | 0.090       | (0.001)    | 15.6              | 0.095               | 0.060              | 30.4%           | 115,010            | 10,351           | 8.2%                    | 0.9%        |
| ▼ Privatization Holding Co.                | KPPC.KW        | NM                  | 0.36              | 9.65%          | 1.25 | 0.052       | (0.001)    | 31.6              | 0.065               | 0.013              | (1.3%)          | 247,142            | 12,679           | 22.4%                   | NM          |
| = Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.87              | 0.00%          | 0.04 | 0.029       | 0.000      | 4.8               | 0.037               | 0.019              | 30.0%           | 0                  | 0                | 0.4%                    | NM          |
| = Egypt Kuwait Holding Co.                 | ECHK.KW        | 19.1                | 3.31              | 4.04%          | 0.28 | 0.495       | 0.000      | 507.1             | 0.500               | 0.063              | 52.3%           | 0                  | 0                | 0.2%                    | 17.3%       |
| ▼ GFH Financial Group                      | GFH.KW         | 7.0                 | 0.82              | 6.13%          | 1.09 | 0.070       | (0.000)    | 257.7             | 0.102               | 0.060              | (8.9%)          | 103,603            | 7,266            | 7.5%                    | 11.7%       |
| = Inovest                                  | INOV.KW        | 7.2                 | 0.43              | 8.06%          | 0.93 | 0.062       | 0.000      | 17.8              | 0.089               | 0.080              | (22.5%)         | 0                  | 0                | 8.1%                    | 6.1%        |
| = Al Bareeq Holding                        | BAREEQ.KW      | 48.0                | 1.15              | 0.00%          | 0.05 | 0.108       | 0.000      | 47.2              | 0.110               | 0.025              | 8.0%            | 0                  | 0                | 0.0%                    | 2.4%        |
| = Amar For Finance and Leasing Co.         | AMARF.KW       | NM                  | 0.52              | 0.00%          | NA   | 0.045       | 0.000      | 9.0               | 0.066               | 0.033              | 9.8%            | 0                  | 0                | 1.6%                    | NM          |
| = Al-Manar Financing & Leasing Co.         | ALMANAR.KW     | 21.4                | 0.37              | 0.00%          | NA   | 0.040       | 0.000      | 12.2              | 0.075               | 0.000              | (25.8%)         | 0                  | 0                | 9.4%                    | 1.7%        |
| <b>Financial Services</b>                  |                | <b>12.1</b>         | <b>0.82</b>       | <b>4.29%</b>   |      |             |            | <b>2,690.6</b>    |                     |                    | <b>28.3%</b>    | <b>33,497,188</b>  | <b>2,477,422</b> |                         | <b>6.8%</b> |

## Boursa Kuwait Daily Bulletin

Thursday, October 3, 2019

| Company                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-19 Return # | Daily Trading Data |             | YTD-19 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                  | 0.55              | 5.63%          | 0.00 | 0.071       | 0.000      | 7.1               | 0.125               | 0.066              | (34.3%)         | 0                  | 0           | 0.7%                    | NM          |
| ▲ Osos Holding Group Co.   | OSOS.KW        | 6.8                 | 0.79              | 9.71%          | 0.41 | 0.103       | 0.003      | 10.3              | 0.118               | 0.085              | 1.0%            | 100                | 10          | 12.8%                   | 11.6%       |
| ▲ Hayat Communications Co. | HAYK.KW        | 10.9                | 0.45              | 0.00%          | 1.53 | 0.049       | 0.004      | 4.5               | 0.100               | 0.025              | (27.9%)         | 60                 | 3           | 1.4%                    | 4.2%        |
| <b>Technology</b>          |                | <b>12.4</b>         | <b>0.61</b>       | <b>6.38%</b>   |      |             |            | <b>21.9</b>       |                     |                    | <b>(19.6%)</b>  | <b>160</b>         | <b>13</b>   |                         | <b>4.9%</b> |

|                      |             |             |              |  |  |                 |  |  |  |              |                   |                   |  |  |             |
|----------------------|-------------|-------------|--------------|--|--|-----------------|--|--|--|--------------|-------------------|-------------------|--|--|-------------|
| <b>Boursa Kuwait</b> | <b>15.3</b> | <b>1.37</b> | <b>3.73%</b> |  |  | <b>32,616.2</b> |  |  |  | <b>12.4%</b> | <b>90,842,684</b> | <b>15,749,663</b> |  |  | <b>8.9%</b> |
|----------------------|-------------|-------------|--------------|--|--|-----------------|--|--|--|--------------|-------------------|-------------------|--|--|-------------|

## Year-to-Date 2019 Top Movers &amp; Most Active Stocks

| YTD Top % Gainers                | Close (KWD) | Percent Change |
|----------------------------------|-------------|----------------|
| Gulf Investment House            | 0.044       | 147.2%         |
| Kuwait & M.E. Financial Inv. Co. | 0.077       | 141.3%         |
| Warba Capital Holding Co.        | 0.067       | 119.0%         |
| Int'l Financial Advisors Co.     | 0.054       | 90.4%          |
| Kuwait Real Estate Co.           | 0.080       | 54.2%          |

| YTD Most Active by Volume       | Close (KWD) | Volume (Shrs.) |
|---------------------------------|-------------|----------------|
| Ahli United Bank - Bahrain      | 0.267       | 2,538,541,078  |
| Gulf Bank                       | 0.278       | 2,094,963,763  |
| A'ayan Leasing & Investment Co. | 0.055       | 1,929,585,914  |
| Kuwait Finance House            | 0.666       | 1,438,146,661  |
| National Industries Group       | 0.222       | 1,256,811,074  |

| YTD Top % Losers                 | Close (KWD) | Percent Change |
|----------------------------------|-------------|----------------|
| Integrated holding Co.           | 0.414       | (50.7%)        |
| The Energy House Co.             | 0.018       | (49.6%)        |
| IFA Hotels & Resorts Co.         | 0.050       | (44.4%)        |
| Real Estate Asset Management Co. | 0.095       | (44.4%)        |
| Equipment Holding Co.            | 0.016       | (42.2%)        |

| YTD Most Active by Value   | Close (KWD) | Value (KWD) |
|----------------------------|-------------|-------------|
| Kuwait Finance House       | 0.666       | 988,420,414 |
| National Bank of Kuwait    | 0.940       | 851,452,253 |
| Ahli United Bank - Bahrain | 0.267       | 656,924,565 |
| Gulf Bank                  | 0.278       | 615,036,049 |
| Zain                       | 0.531       | 408,335,736 |

\* Different Fiscal Year Company