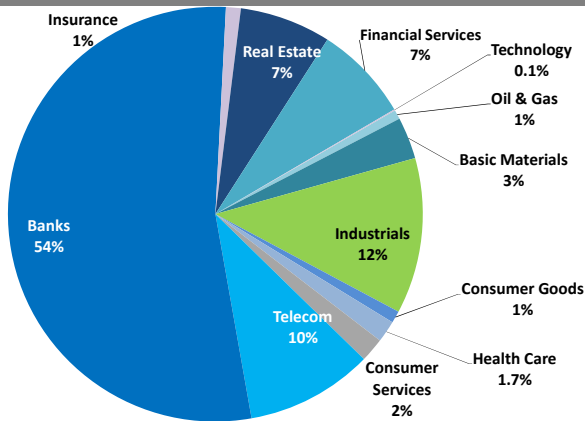


## Boursa Kuwait Daily Report

July 31, 2018

Sector Weight by Market Cap



Top 10 Companies by Market Capitalization

| Company Name                  | Market Cap.<br>(Mn KWD) | P/E<br>(X)   | ROE*<br>(%)  |
|-------------------------------|-------------------------|--------------|--------------|
| 1- National Bank of Kuwait    | 5,032.8                 | 15.6         | 10.6%        |
| 2- Kuwait Finance House       | 3,697.5                 | 20.1         | 9.8%         |
| 3- Zain                       | 2,103.0                 | 13.2         | 11.0%        |
| 4- Ahli United Bank - Bahrain | 1,643.0                 | 8.8          | 16.3%        |
| 5- Agility (PWC Logistics)    | 1,292.3                 | 18.9         | 7.0%         |
| 6- Boubyan Bank               | 1,225.3                 | 25.7         | 12.7%        |
| 7- Commercial Bank of Kuwait  | 950.8                   | 17.2         | 8.9%         |
| 8- Gulf Bank                  | 798.6                   | 16.6         | 8.0%         |
| 9- Mabane Co.                 | 652.1                   | 13.3         | 12.8%        |
| 10- Burgan Bank               | 625.9                   | 9.6          | 9.7%         |
| <b>Total</b>                  | <b>18,021</b>           | <b>15.17</b> | <b>10.7%</b> |

\*: ROE is calculated based on FY2016 net profit & shareholders' equity as of 31-December-17

Top Movers and Most Active Stocks

| Today's Top % Gainers             | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|-----------------------------------|----------------|-----------------|-------------------|
| Sanam Real Estate Co.             | 0.038          | 0.003           | 9.8%              |
| Sultan Center Food Products Co.   | 0.068          | 0.005           | 8.7%              |
| Al Madar Finance & Investment Co. | 0.097          | 0.007           | 8.2%              |
| Salbookh Trading Co.              | 0.046          | 0.003           | 6.5%              |
| National Mobile Telecom Co.       | 0.810          | 0.034           | 4.4%              |

| Today's Top % Losers                 | Close<br>(KWD) | Change<br>(KWD) | Percent<br>Change |
|--------------------------------------|----------------|-----------------|-------------------|
| Kuwait & M.E. Financial Inv. Co.     | 0.020          | (0.002)         | (9.1%)            |
| Warba Insurance Co.                  | 0.064          | (0.005)         | (7.8%)            |
| Future Kid Entertainment and R.E Co. | 0.102          | (0.008)         | (7.3%)            |
| Ras-Al-Khaimah for White Cement Co.  | 0.068          | (0.004)         | (6.2%)            |
| Equipment Holding Co.                | 0.028          | (0.002)         | (6.0%)            |

| Today's Most Active by Volume | Close<br>(KWD) | Percent<br>Change | Volume<br>(Shares) |
|-------------------------------|----------------|-------------------|--------------------|
| Kuwait Finance House          | 0.583          | (2.3%)            | 11,580,599         |
| Ahli United Bank - Bahrain    | 0.208          | (2.8%)            | 11,360,039         |
| Kuwait International Bank     | 0.259          | 0.8%              | 10,399,137         |
| Gulf Bank                     | 0.262          | (3.0%)            | 6,029,667          |
| Zain                          | 0.486          | (1.4%)            | 2,609,031          |

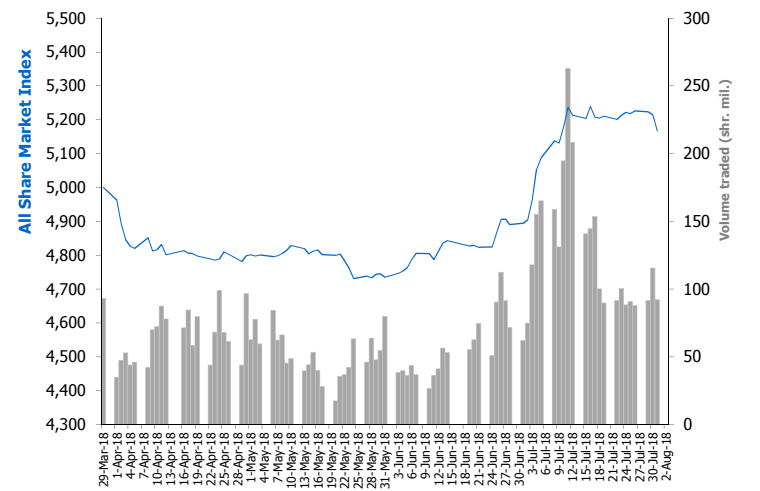
Source: Boursa Kuwait, KAMCO Research

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>29,205.4</b>         | <b>▼</b> | <b>(0.9%)</b> | <b>6.3%</b>  | <b>5.4%</b>  |
| Oil & Gas            | 207.7                   | ▼        | (1.0%)        | 0.0%         | 2.5%         |
| Basic Materials      | 952.1                   | ▼        | (0.3%)        | 3.6%         | 16.3%        |
| Industrials          | 3,550.1                 | ▼        | (0.4%)        | 9.9%         | 8.1%         |
| Consumer Goods       | 274.0                   | ▼        | (0.4%)        | (1.0%)       | (64.0%)      |
| Health Care          | 494.0                   | ▼        | (0.1%)        | (0.3%)       | (1.6%)       |
| Consumer Services    | 546.2                   | ▲        | 0.0%          | (2.3%)       | (11.1%)      |
| Telecommunications   | 2,892.7                 | ▼        | (0.5%)        | 7.4%         | 1.6%         |
| Banks                | 15,661.2                | ▼        | (1.3%)        | 7.8%         | 12.4%        |
| Insurance            | 339.2                   | ▼        | (1.1%)        | 1.6%         | (10.2%)      |
| Real Estate          | 2,073.8                 | ▼        | (0.6%)        | 3.0%         | 0.1%         |
| Financial Services   | 2,184.5                 | ▼        | (0.2%)        | (0.1%)       | (4.2%)       |
| Technology           | 29.9                    | ▼        | (1.8%)        | 11.0%        | 1.6%         |

| Market Breadth         | ▲ 40      | ▼ 65    | ■ 70   |       |       |
|------------------------|-----------|---------|--------|-------|-------|
| Benchmark Return       | Closing   | DTD     | DTD    | MTD   | YTD   |
|                        | Value     | Chg     | % Chg  | % Chg | % Chg |
| Premier Market Index   | 5,296.99  | (66.9)  | (1.2%) | 8.0%  | 10.5% |
| Main Market Index      | 4,932.98  | (10.6)  | (0.2%) | 1.4%  | 2.2%  |
| All Share Market Index | 5,167.59  | (47.0)  | (0.9%) | 5.7%  | 7.0%  |
| Market Cap (KWD Mn)    | 29,205.45 | (260.0) | (0.9%) | 6.3%  | 5.4%  |

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 2018 | YTD 2017 |
|-----------------------|------------------|------------|--------------|---------------------------|----------|
| Volume (Shrs Mn)      | 92.1             | (23.4)     | (20.2%)      | 81.5                      | 279.5    |
| Value Traded (KWD Mn) | 21.8             | (9.6)      | (30.6%)      | 14.3                      | 27.1     |
| No. of Trades         | 4,944            | (543)      | (9.9%)       | 3,448                     | 5,739    |

| Today's Most Active by Value | Close<br>(KWD) | Percent<br>Change | Value<br>(KWD) |
|------------------------------|----------------|-------------------|----------------|
| Kuwait Finance House         | 0.583          | (2.3%)            | 6,812,276      |
| Kuwait International Bank    | 0.259          | 0.8%              | 2,692,641      |
| Ahli United Bank - Bahrain   | 0.208          | (2.8%)            | 2,387,185      |
| Gulf Bank                    | 0.262          | (3.0%)            | 1,596,746      |
| Zain                         | 0.486          | (1.4%)            | 1,277,471      |

## Boursa Kuwait - Premier Market

Tuesday, July 31, 2018

| Premier Market Stocks                 | Closing Price |                |              | Market Capitalization |                         |                         | Valuation Multiples |          |       |      | ROE   | YTD-18 Price Return | YTD-18 Trading Indicators |                |
|---------------------------------------|---------------|----------------|--------------|-----------------------|-------------------------|-------------------------|---------------------|----------|-------|------|-------|---------------------|---------------------------|----------------|
|                                       | KWD           | DTD Chg. (KWD) | D-T-D Return | KWD Mn                | Weight in Premier Index | Weight in Boursa Kuwait | P/E (X)             | P/BV (X) | Yield | Beta |       |                     | Volume (Mn Shrs)          | Value (KWD Mn) |
| ▼ National Bank of Kuwait             | 0.810         | (0.003)        | (0.4%)       | 5,033                 | 26.1%                   | 17.2%                   | 15.6                | 1.66     | 3.5%  | 1.34 | 10.6% | 16.8%               | 387.45                    | 294.12         |
| ▼ Gulf Bank                           | 0.262         | (0.008)        | (3.0%)       | 799                   | 4.1%                    | 2.7%                    | 16.6                | 1.33     | 3.3%  | 0.91 | 8.0%  | 10.1%               | 353.96                    | 88.56          |
| ▲ Kuwait International Bank           | 0.259         | 0.002          | 0.8%         | 269                   | 1.4%                    | 0.9%                    | 15.2                | 1.03     | 3.5%  | 0.98 | 6.8%  | 13.6%               | 280.44                    | 66.29          |
| ▼ Burgan Bank                         | 0.277         | (0.002)        | (0.7%)       | 626                   | 3.2%                    | 2.1%                    | 9.6                 | 0.93     | 2.4%  | 0.94 | 9.7%  | (5.3%)              | 90.86                     | 24.97          |
| ▼ Kuwait Finance House                | 0.583         | (0.014)        | (2.3%)       | 3,698                 | 19.1%                   | 12.7%                   | 20.1                | 1.97     | 2.6%  | 1.61 | 9.8%  | 11.3%               | 582.87                    | 334.72         |
| ▼ Boubyan Bank                        | 0.513         | (0.003)        | (0.6%)       | 1,225                 | 6.3%                    | 4.2%                    | 25.7                | 3.27     | 1.3%  | 0.90 | 12.7% | 23.5%               | 111.13                    | 54.42          |
| ▼ Kuwait Projects Co. (Holding)       | 0.238         | (0.001)        | (0.4%)       | 368                   | 1.9%                    | 1.3%                    | 15.6                | 0.83     | 3.7%  | 0.78 | 5.3%  | (25.4%)             | 67.10                     | 17.09          |
| ▼ Mabane Co.                          | 0.663         | (0.008)        | (1.2%)       | 652                   | 3.4%                    | 2.2%                    | 13.3                | 1.70     | 1.4%  | 1.02 | 12.8% | (1.3%)              | 43.99                     | 29.44          |
| ▲ National Industries Group (Holding) | 0.161         | 0.001          | 0.6%         | 219                   | 1.1%                    | 0.7%                    | NM                  | 0.58     | 6.1%  | 1.33 | NM    | 7.3%                | 281.79                    | 45.19          |
| ▼ Boubyan Petrochemical Co.           | 0.924         | (0.006)        | (0.6%)       | 494                   | 2.6%                    | 1.7%                    | 47.5                | 1.67     | 4.7%  | 0.76 | 3.5%  | 37.9%               | 54.97                     | 43.78          |
| ▼ Agility Public Warehousing Co.      | 0.843         | (0.005)        | (0.6%)       | 1,292                 | 6.7%                    | 4.4%                    | 18.9                | 1.33     | 1.5%  | 1.48 | 7.0%  | 20.9%               | 110.65                    | 91.64          |
| ▼ Mobile Telecommunications Co.       | 0.486         | (0.007)        | (1.4%)       | 2,103                 | 10.9%                   | 7.2%                    | 13.2                | 1.45     | 6.5%  | 1.66 | 11.0% | 12.0%               | 409.80                    | 181.67         |
| ▼ GFH Financial Group (B.S.C)         | 0.105         | (0.001)        | (0.9%)       | 237                   | 1.2%                    | 0.8%                    | 7.5                 | 0.68     | 6.7%  | 1.23 | 9.1%  | (12.5%)             | 164.47                    | 17.92          |
| ▼ Ahli United Bank (B.S.C)            | 0.208         | (0.006)        | (2.8%)       | 1,643                 | 8.5%                    | 5.6%                    | 8.8                 | 1.43     | 5.9%  | 0.75 | 16.3% | 6.0%                | 506.61                    | 102.11         |
| ▼ Warba Bank                          | 0.235         | (0.001)        | (0.4%)       | 235                   | 1.2%                    | 0.8%                    | 34.7                | 2.37     | 0.0%  | 0.86 | 6.8%  | 2.2%                | 153.31                    | 35.83          |
| ▼ Mezzan Holding Co.                  | 0.720         | (0.003)        | (0.4%)       | 224                   | 1.2%                    | 0.8%                    | 17.3                | 2.04     | 3.1%  | 0.69 | 11.8% | (7.1%)              | 28.10                     | 20.93          |
| ▼ Integrated holding Co.              | 0.905         | (0.006)        | (0.7%)       | 199                   | 1.0%                    | 0.7%                    | 15.0                | 3.37     | 0.0%  | 0.35 | 22.5% | 5.8%                | 59.10                     | 52.53          |
| Subtotal- Premier Market Stocks       | 5,167.59      | (46.99)        | -0.90%       | 19,316                | 100%                    | 66%                     | 15.6                | 1.54     | 3.52% |      | 9.8%  | 7.0%                | 3,627.52                  | 1,448.67       |
| Remaining of the Market               |               |                |              | 9,890                 |                         | 34%                     | 16.0                | 0.92     | 4.12% |      | 5.7%  |                     | 8,266.31                  | 639.11         |

## Boursa Kuwait Daily Bulletin

Tuesday, July 31, 2018

| Company                                       | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-18 Return # | Daily Trading Data |                  | YTD-18 Capital Turnover | ROE         |
|-----------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                               |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| ▼ Senergy Holding Co.                         | SENE.KW        | 79.3                | 0.38              | 0.00%          | 1.55 | 0.029       | (0.001)    | 5.7               | 0.045               | 0.024              | (18.6%)         | 53,165             | 1,515            | 8.8%                    | 0.5%        |
| ▼ Independent Petroleum Group                 | IPGK.KW        | 10.3                | 0.66              | 6.77%          | 0.33 | 0.421       | (0.019)    | 64.1              | 0.450               | 0.345              | 5.5%            | 19,606             | 8,254            | 1.4%                    | 6.5%        |
| ▲ National Petroleum Services Co.             | NAPS.KW        | 8.1                 | 2.67              | 7.30%          | 0.19 | 0.808       | 0.021      | 80.8              | 0.950               | 0.644              | 2.0%            | 10,583             | 8,596            | 2.4%                    | 33.1%       |
| ▼ The Energy House Co.                        | ENER.KW        | NM                  | 0.74              | 0.00%          | 0.82 | 0.029       | (0.001)    | 21.5              | 0.039               | 0.022              | (0.7%)          | 72,600             | 2,046            | 0.5%                    | NM          |
| ▼ Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.37              | 0.00%          | 1.32 | 0.027       | (0.000)    | 16.5              | 0.043               | 0.024              | (7.6%)          | 107,706            | 2,784            | 25.3%                   | NM          |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 7.8                 | 0.31              | 0.00%          | NA   | 0.087       | 0.000      | 19.1              | 0.099               | 0.049              | 3.6%            | 0                  | 0                | 1.6%                    | 4.0%        |
| <b>Oil &amp; Gas</b>                          |                | <b>18.2</b>         | <b>0.75</b>       | <b>4.93%</b>   |      |             |            | <b>207.7</b>      |                     |                    | <b>2.5%</b>     | <b>263,660</b>     | <b>23,196</b>    |                         | <b>4.1%</b> |
| = Kuwait Foundry Co.                          | KFDC.KW        | 6.1                 | 0.69              | 14.92%         | 0.45 | 0.201       | 0.000      | 30.9              | 0.313               | 0.193              | (19.3%)         | 0                  | 0                | 4.9%                    | 11.4%       |
| ▼ Boubyan Petrochemicals Co.*                 | BPCC.KW        | 47.5                | 1.67              | 4.71%          | 0.76 | 0.924       | (0.006)    | 494.2             | 0.940               | 0.568              | 37.9%           | 44,175             | 40,950           | 10.3%                   | 3.5%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 11.0                | 2.10              | 7.35%          | 0.03 | 0.680       | 0.000      | 68.6              | 0.680               | 0.580              | 13.3%           | 0                  | 0                | 0.1%                    | 19.1%       |
| = Qurain Petrochemical Industries Co. *       | ALQK.KW        | 10.3                | 1.01              | 4.07%          | 0.73 | 0.326       | 0.000      | 358.3             | 0.364               | 0.300              | (0.9%)          | 202,047            | 65,858           | 6.0%                    | 9.8%        |
| <b>Basic Materials</b>                        |                | <b>16.8</b>         | <b>1.31</b>       | <b>4.99%</b>   |      |             |            | <b>952.1</b>      |                     |                    | <b>16.3%</b>    | <b>246,222</b>     | <b>106,808</b>   |                         | <b>7.8%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | NM                  | 0.41              | 0.00%          | 0.33 | 0.073       | 0.001      | 10.9              | 0.105               | 0.050              | 0.8%            | 520,300            | 37,768           | 17.8%                   | NM          |
| = Kuwait Cement Co.                           | KCEM.KW        | 17.0                | 1.48              | 4.89%          | 0.50 | 0.398       | 0.000      | 291.9             | 0.495               | 0.380              | (15.3%)         | 0                  | 0                | 0.6%                    | 8.7%        |
| ▼ Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 9.6                 | 0.56              | 6.60%          | 1.07 | 0.379       | (0.006)    | 79.6              | 0.560               | 0.352              | (9.5%)          | 18,675             | 7,110            | 3.6%                    | 5.9%        |
| ▲ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 12.7                | 1.53              | 4.67%          | 0.52 | 0.428       | 0.009      | 77.1              | 0.434               | 0.173              | 106.8%          | 213,781            | 90,695           | 31.8%                   | 12.1%       |
| = Kuwait Portland Cement Co.                  | PCEM.KW        | 11.9                | 1.60              | 8.22%          | 0.55 | 1.095       | 0.000      | 109.7             | 1.249               | 0.880              | 18.4%           | 0                  | 0                | 4.0%                    | 13.4%       |
| = Shuaiba Industrial Co.                      | PAPE.KW        | 13.2                | 1.32              | 6.76%          | 0.19 | 0.249       | 0.000      | 25.1              | 0.310               | 0.193              | 3.3%            | 0                  | 0                | 0.6%                    | 10.0%       |
| ▲ Metal & Recycling Co.                       | MRCK.KW        | 79.2                | 0.31              | 0.00%          | 0.43 | 0.054       | 0.004      | 4.5               | 0.113               | 0.020              | (28.0%)         | 19,050             | 1,019            | 0.2%                    | 0.4%        |
| ▼ ACICO Industries Co.                        | ACIC.KW        | 14.3                | 0.69              | 4.11%          | 0.46 | 0.231       | (0.008)    | 73.3              | 0.280               | 0.210              | (7.8%)          | 24,740             | 5,777            | 0.6%                    | 4.8%        |
| = Hilal Cement Co.                            | HCKK.KW        | NM                  | 0.87              | 0.00%          | 0.03 | 0.120       | 0.000      | 12.2              | 0.190               | 0.056              | (23.1%)         | 0                  | 0                | 0.2%                    | NM          |
| ▲ National Industries Co.                     | NIBM.KW        | 18.7                | 0.71              | 4.62%          | 0.16 | 0.173       | 0.002      | 60.2              | 0.213               | 0.144              | (16.4%)         | 3,579              | 619              | 0.5%                    | 3.8%        |
| ▼ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.42              | 0.00%          | 1.42 | 0.028       | (0.002)    | 3.8               | 0.050               | 0.026              | (15.6%)         | 793,388            | 22,710           | 30.7%                   | NM          |
| = National Co. for Consumer Industries        | NCCI.KW        | NM                  | 0.77              | 0.00%          | NA   | 0.070       | 0.000      | 6.3               | 0.100               | 0.035              | (22.2%)         | 0                  | 0                | 0.3%                    | NM          |
| ▲ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.48              | 0.00%          | 0.77 | 0.046       | 0.003      | 4.8               | 0.064               | 0.037              | (13.6%)         | 59,190             | 2,551            | 7.3%                    | NM          |
| ▼ Agility (PWC Logistics)                     | AGLT.KW        | 18.9                | 1.33              | 1.48%          | 1.48 | 0.843       | (0.005)    | 1,292.3           | 0.984               | 0.703              | 20.9%           | 385,638            | 326,188          | 7.2%                    | 7.0%        |
| = Educational Holding Group*                  | EDUK.KW        | 13.9                | 1.86              | 4.67%          | 0.20 | 0.320       | 0.000      | 78.5              | 0.377               | 0.250              | 3.6%            | 0                  | 0                | 0.7%                    | 13.5%       |
| ▲ National Cleaning Co.                       | CLEA.KW        | 10.2                | 0.34              | 0.00%          | 1.04 | 0.054       | 0.000      | 13.4              | 0.079               | 0.044              | 0.4%            | 111,920            | 5,697            | 13.4%                   | 3.4%        |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 8.0                 | 0.44              | 0.00%          | 1.01 | 0.112       | 0.003      | 29.6              | 0.142               | 0.052              | 71.3%           | 569,300            | 63,213           | 67.6%                   | 5.5%        |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KPCP.KW        | 10.0                | 1.04              | 4.21%          | 0.33 | 0.234       | (0.008)    | 23.5              | 0.246               | 0.134              | 66.0%           | 1,571,575          | 378,340          | 11.9%                   | 10.4%       |
| ▲ Humansoft Holding Co.                       | HUMN.KW        | 15.4                | 7.63              | 4.49%          | 0.39 | 3.550       | 0.049      | 433.9             | 4.350               | 3.250              | (5.1%)          | 35,104             | 125,147          | 13.9%                   | 49.4%       |
| ▲ Gulf Franchising Co.                        | GFCI.KW        | NM                  | 3.12              | 0.00%          | NA   | 0.093       | 0.073      | 3.0               | 0.065               | 0.020              | 30.3%           | 0                  | 0                | 2.0%                    | NM          |
| = National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.23              | 0.00%          | 1.87 | 0.017       | 0.000      | 4.7               | 0.029               | 0.015              | (23.6%)         | 70,001             | 1,176            | 22.3%                   | NM          |
| ▼ Combined Group Contracting Co.              | CGCK.KW        | 13.7                | 1.48              | 4.45%          | NA   | 0.408       | (0.004)    | 66.7              | 0.568               | 0.375              | (5.3%)          | 23,640             | 9,624            | 1.3%                    | 10.8%       |
| = Mishref General Trading & Contracting Co.   | MTCC.KW        | N/A                 | N/A               | 0.00%          | 0.95 | 0.056       | 0.000      | 17.2              | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | N/A         |
| = United Projects Group                       | UPAC.KW        | 6.6                 | 1.65              | 14.85%         | 0.23 | 0.640       | 0.000      | 64.0              | 0.800               | 0.375              | 9.4%            | 0                  | 0                | 0.8%                    | 24.8%       |
| ▼ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 10.4                | 1.19              | 2.79%          | 0.43 | 0.358       | (0.010)    | 340.8             | 0.410               | 0.340              | (4.5%)          | 222,850            | 79,439           | 2.7%                    | 11.4%       |
| ▲ Mubarrad Holding Co.                        | MBRD.KW        | 5.3                 | 0.50              | 8.38%          | 0.90 | 0.060       | 0.001      | 9.8               | 0.077               | 0.055              | (6.7%)          | 10,000             | 597              | 10.1%                   | 9.4%        |
| ▲ KGL Logistics Co.                           | LOGK.KW        | 5.0                 | 0.31              | 0.00%          | 0.87 | 0.045       | 0.000      | 29.7              | 0.070               | 0.041              | (2.8%)          | 1,831,511          | 81,355           | 64.6%                   | 6.2%        |
| ▼ Integrated holding Co.                      | INTEGRATED.KW  | 15.0                | 3.37              | 0.00%          | 0.35 | 0.905       | (0.006)    | 199.1             | 0.950               | 0.837              | 5.8%            | 936,873            | 850,623          | 26.9%                   | 22.5%       |
| ▼ Sharjah Cement Co.                          | SCEM.KW        | 7.8                 | 0.34              | 10.67%         | 0.48 | 0.075       | (0.003)    | 41.5              | 0.094               | 0.073              | (16.7%)         | 50,000             | 3,750            | 1.5%                    | 4.4%        |
| ▲ Gulf Cement Co.                             | GCEM.KW        | 18.2                | 0.65              | 10.80%         | 0.57 | 0.074       | 0.000      | 60.8              | 0.090               | 0.074              | (7.4%)          | 130,000            | 9,633            | 2.2%                    | 3.6%        |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 18.1                | 0.41              | 9.86%          | 0.23 | 0.071       | 0.000      | 25.8              | 0.099               | 0.060              | (11.3%)         | 0                  | 0                | 0.6%                    | 2.3%        |
| = Fujairah Cement Industries Co.              | FCEM.KW        | 7.3                 | 0.26              | 7.91%          | 0.55 | 0.063       | 0.000      | 22.3              | 0.083               | 0.062              | (16.4%)         | 0                  | 0                | 6.6%                    | 3.5%        |
| ▼ Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 13.6                | 0.54              | 7.35%          | 0.13 | 0.068       | (0.004)    | 34.0              | 0.100               | 0.065              | (17.1%)         | 66,814             | 4,597            | 1.4%                    | 4.0%        |
| <b>Industrials</b>                            |                | <b>15.3</b>         | <b>1.20</b>       | <b>3.48%</b>   |      |             |            | <b>3,550.1</b>    |                     |                    | <b>8.1%</b>     | <b>7,667,929</b>   | <b>2,107,629</b> |                         | <b>7.9%</b> |

## Boursa Kuwait Daily Bulletin

Tuesday, July 31, 2018

| Company                                         | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-18 Return # | Daily Trading Data |                   | YTD-18 Capital Turnover | ROE          |
|-------------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|-------------------|-------------------------|--------------|
|                                                 |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)       |                         |              |
| = Palms Agro Production Co.                     | PAPK.KW        | NM                  | 0.32              | 19.97%         | 0.22 | 0.050       | 0.000      | 2.6               | 0.094               | 0.025              | (40.5%)         | 0                  | 0                 | 0.1%                    | NM           |
| = Livestock Transport & Trading Co.             | CATT.KW        | 15.6                | 0.93              | 2.58%          | 0.42 | 0.187       | 0.000      | 40.5              | 0.338               | 0.185              | (18.3%)         | 0                  | 0                 | 0.2%                    | 6.0%         |
| ▼ Danah Alsafat Foodstuff Co.                   | DANK.KW        | NM                  | 0.24              | 0.00%          | 0.53 | 0.045       | (0.000)    | 6.7               | 0.126               | 0.038              | (34.3%)         | 67,603             | 3,060             | 32.2%                   | NM           |
| ▼ Mezzan Holding Co.                            | MEZZ.KW        | 17.3                | 2.04              | 3.06%          | 0.69 | 0.720       | (0.003)    | 224.2             | 0.915               | 0.686              | (7.1%)          | 8,000              | 5,760             | 9.0%                    | 11.8%        |
| <b>Consumer Goods</b>                           |                | <b>30.2</b>         | <b>1.44</b>       | <b>3.07%</b>   |      |             |            | <b>274.0</b>      |                     |                    | <b>(64.0%)</b>  | <b>75,603</b>      | <b>8,820</b>      |                         | <b>4.8%</b>  |
| = Advanced Technology Co.                       | ATCK.KW        | 20.2                | 3.03              | 1.82%          | NA   | 1.100       | 0.000      | 165.0             | N/A                 | N/A                | 0.0%            | 0                  | 0                 | 0.0%                    | 15.0%        |
| ▼ Yiac Medical Co.                              | YIAC.KW        | NM                  | 2.78              | 0.00%          | 0.66 | 0.132       | (0.002)    | 24.0              | 0.192               | 0.114              | (24.6%)         | 1,050              | 128               | 0.5%                    | NM           |
| = Al-Maidan Clinic For Oral Health Services Co. | MIDAN.KW       | 54.7                | 9.95              | 0.00%          | NA   | 1.220       | 0.000      | 305.0             | 1.220               | 1.220              | 0.0%            | 0                  | 0                 | 0.6%                    | 18.2%        |
| <b>Health Care</b>                              |                | <b>NM</b>           | <b>5.27</b>       | <b>0.61%</b>   |      |             |            | <b>494.0</b>      |                     |                    | <b>(1.6%)</b>   | <b>1,050</b>       | <b>128</b>        |                         | <b>4.4%</b>  |
| = Kuwait National Cinema Co.                    | KCIN.KW        | 10.4                | 1.43              | 4.93%          | 0.15 | 1.042       | 0.000      | 105.3             | 1.500               | 0.950              | (19.8%)         | 0                  | 0                 | 1.6%                    | 13.8%        |
| = Kuwait Hotels Co.                             | KHOT.KW        | NM                  | 1.01              | 4.87%          | NA   | 0.100       | 0.000      | 5.8               | 0.246               | 0.050              | (59.2%)         | 0                  | 0                 | 0.2%                    | 0.1%         |
| ▲ Sultan Center Food Products Co.               | SCFK.KW        | NM                  | 7.51              | 0.00%          | 0.69 | 0.068       | 0.005      | 39.1              | 0.091               | 0.026              | 0.7%            | 89,001             | 5,524             | 10.7%                   | NM           |
| = Kuwait Cable Vision Co.                       | KWTV.KW        | NM                  | 0.81              | 0.00%          | 0.31 | 0.030       | 0.000      | 0.9               | 0.035               | 0.006              | 57.9%           | 0                  | 0                 | 0.2%                    | NM           |
| = IFA Hotels & Resorts Co.*                     | IFAH.KW        | NM                  | 1.00              | 0.00%          | 0.14 | 0.099       | 0.000      | 62.9              | 0.299               | 0.090              | (45.0%)         | 0                  | 0                 | 0.1%                    | NM           |
| ▼ Oula Fuel Marketing Co.                       | OULA.KW        | 13.8                | 0.81              | 4.04%          | 0.46 | 0.122       | (0.004)    | 49.4              | 0.138               | 0.100              | 9.9%            | 43,708             | 5,403             | 4.1%                    | 5.9%         |
| ▼ Kuwait Resorts Co.                            | MUNK.KW        | 5.4                 | 0.38              | 8.93%          | 0.79 | 0.052       | (0.001)    | 10.3              | 0.083               | 0.052              | (25.3%)         | 2,236,201          | 117,169           | 18.9%                   | 6.9%         |
| ▼ Jazeera Airways Co.                           | JAZK.KW        | 18.3                | 3.95              | 4.64%          | 0.28 | 0.754       | (0.001)    | 150.8             | 0.780               | 0.480              | 13.2%           | 41,817             | 31,379            | 11.9%                   | 21.6%        |
| ▲ Soor Fuel Marketing Co.                       | SOOR.KW        | 14.7                | 0.77              | 3.93%          | 0.41 | 0.126       | 0.001      | 51.0              | 0.139               | 0.101              | 13.5%           | 173,182            | 21,392            | 5.2%                    | 5.2%         |
| ▼ Future Kid Entertainment and R.E Co.          | KIDK.KW        | 10.1                | 0.57              | 11.10%         | 0.01 | 0.102       | (0.008)    | 11.9              | 0.125               | 0.096              | 2.0%            | 10,000             | 1,020             | 0.9%                    | 5.6%         |
| ▲ Al Rai Media Group Co.                        | ALRA.KW        | 12.3                | 0.56              | 24.53%         | 0.56 | 0.097       | 0.000      | 22.7              | 0.144               | 0.092              | (19.0%)         | 63,891             | 6,186             | 6.2%                    | 4.5%         |
| ▼ Jiyad Holding Co                              | JIYAD.KW       | 36.8                | 0.84              | 0.00%          | 0.74 | 0.088       | (0.002)    | 30.8              | 0.130               | 0.041              | 1.1%            | 48,137             | 4,236             | 71.8%                   | 2.3%         |
| = Al Eid Food Co.                               | ALEID.KW       | 4.1                 | 0.37              | 0.00%          | 0.04 | 0.055       | 0.000      | 5.5               | 0.090               | 0.052              | (31.3%)         | 5,000              | 275               | 0.2%                    | 9.0%         |
| <b>Consumer Services</b>                        |                | <b>24.4</b>         | <b>1.20</b>       | <b>4.44%</b>   |      |             |            | <b>546.2</b>      |                     |                    | <b>(11.1%)</b>  | <b>2,710,937</b>   | <b>192,586</b>    |                         | <b>4.9%</b>  |
| ▼ Zain                                          | ZAIN.KW        | 13.2                | 1.45              | 6.49%          | 1.66 | 0.486       | (0.007)    | 2,103.0           | 0.570               | 0.367              | 12.0%           | 2,609,031          | 1,277,471         | 9.5%                    | 11.0%        |
| ▲ National Mobile Telecom Co.                   | OORE.KW        | 10.3                | 0.67              | 8.59%          | 0.51 | 0.810       | 0.034      | 408.3             | 1.300               | 0.754              | (25.0%)         | 120,903            | 95,699            | 0.5%                    | 6.5%         |
| ▲ AAN digital services Co.                      | AAN.KW         | NM                  | 0.30              | 0.00%          | 1.69 | 0.019       | 0.000      | 16.9              | 0.044               | 0.019              | (32.4%)         | 113,690            | 2,196             | 14.1%                   | NM           |
| ▼ Kuwait Telecommunication Co.                  | VIVA.KW        | 9.1                 | 2.17              | 4.11%          | 0.78 | 0.730       | (0.006)    | 364.6             | 0.950               | 0.671              | (8.6%)          | 51,446             | 37,677            | 1.1%                    | 23.9%        |
| <b>Telecommunications</b>                       |                | <b>12.4</b>         | <b>1.26</b>       | <b>6.45%</b>   |      |             |            | <b>2,892.7</b>    |                     |                    | <b>1.6%</b>     | <b>2,895,070</b>   | <b>1,413,043</b>  |                         | <b>10.2%</b> |
| ▼ National Bank of Kuwait                       | NBKK.KW        | 15.6                | 1.66              | 3.47%          | 1.34 | 0.810       | (0.003)    | 5,032.8           | 0.820               | 0.690              | 16.8%           | 1,388,807          | 1,126,445         | 6.2%                    | 10.6%        |
| ▼ Gulf Bank                                     | GBKK.KW        | 16.6                | 1.33              | 3.28%          | 0.91 | 0.262       | (0.008)    | 798.6             | 0.275               | 0.233              | 10.1%           | 6,029,667          | 1,596,746         | 11.6%                   | 8.0%         |
| ▲ Commercial Bank of Kuwait                     | CBKK.KW        | 17.2                | 1.52              | 2.59%          | 0.67 | 0.525       | 0.005      | 950.8             | 0.539               | 0.330              | 44.4%           | 15,000             | 7,875             | 0.5%                    | 8.9%         |
| = Ahli Bank of Kuwait                           | ABKK.KW        | 15.0                | 0.93              | 3.61%          | 0.60 | 0.330       | 0.000      | 534.3             | 0.368               | 0.287              | 13.8%           | 0                  | 0                 | 1.3%                    | 6.2%         |
| ▼ Ahli United Bank - Kuwait                     | BKME.KW        | 12.5                | 1.37              | 3.70%          | 0.75 | 0.297       | (0.011)    | 555.7             | 0.431               | 0.249              | (14.9%)         | 852,075            | 256,532           | 2.9%                    | 10.9%        |
| ▲ Kuwait International Bank                     | KIBK.KW        | 15.2                | 1.03              | 3.48%          | 0.98 | 0.259       | 0.002      | 268.7             | 0.264               | 0.199              | 13.6%           | 10,399,137         | 2,692,641         | 27.0%                   | 6.8%         |
| ▼ Burgan Bank                                   | BURG.KW        | 9.6                 | 0.93              | 2.37%          | 0.94 | 0.277       | (0.002)    | 625.9             | 0.377               | 0.241              | (5.3%)          | 1,143,126          | 317,858           | 4.0%                    | 9.7%         |
| ▼ Kuwait Finance House                          | KFH.KW         | 20.1                | 1.97              | 2.61%          | 1.61 | 0.583       | (0.014)    | 3,697.5           | 0.650               | 0.467              | 11.3%           | 11,580,599         | 6,812,276         | 9.2%                    | 9.8%         |
| ▼ Boubyan Bank                                  | BOUK.KW        | 25.7                | 3.27              | 1.30%          | 0.90 | 0.513       | (0.003)    | 1,225.3           | 0.524               | 0.400              | 23.5%           | 215,453            | 110,557           | 4.7%                    | 12.7%        |
| ▼ Warba Bank                                    | WARB.KW        | 34.7                | 2.37              | 0.00%          | 0.86 | 0.235       | (0.001)    | 235.0             | 0.270               | 0.195              | 2.2%            | 891,786            | 208,870           | 15.3%                   | 6.8%         |
| ▼ Ahli United Bank - Bahrain                    | AUBK.KW        | 8.8                 | 1.43              | 5.90%          | 0.75 | 0.208       | (0.006)    | 1,643.0           | 0.226               | 0.168              | 6.0%            | 11,360,039         | 2,387,185         | 6.4%                    | 16.3%        |
| ▼ Ithmaar Bank                                  | ITHMR.KW       | NM                  | 0.87              | 0.00%          | 1.62 | 0.031       | (0.000)    | 93.7              | 0.065               | 0.028              | (26.8%)         | 1,829,300          | 56,915            | 27.1%                   | NM           |
| <b>Banks</b>                                    |                | <b>15.8</b>         | <b>1.60</b>       | <b>3.19%</b>   |      |             |            | <b>15,661.2</b>   |                     |                    | <b>12.4%</b>    | <b>45,704,989</b>  | <b>15,573,900</b> |                         | <b>10.1%</b> |

## Boursa Kuwait Daily Bulletin

Tuesday, July 31, 2018

| Company                                   | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-18 Return # | Daily Trading Data |                | YTD-18 Capital Turnover | ROE         |
|-------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|----------------|-------------------------|-------------|
|                                           |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)    |                         |             |
| = Kuwait Insurance Co.                    | KINS.KW        | 7.1                 | 0.82              | 8.02%          | 0.07 | 0.297       | 0.000      | 57.6              | 0.300               | 0.230              | 8.0%            | 0                  | 0              | 0.9%                    | 11.5%       |
| = Gulf Insurance Group                    | GINS.KW        | 11.7                | 1.42              | 4.46%          | 0.06 | 0.644       | 0.000      | 120.5             | 0.950               | 0.512              | (21.8%)         | 18,200             | 11,116         | 0.4%                    | 12.2%       |
| ▼ Ahleiah Insurance Co.                   | AINS.KW        | 9.5                 | 0.76              | 8.36%          | 0.19 | 0.411       | (0.016)    | 82.2              | 0.540               | 0.344              | (11.6%)         | 34,286             | 14,092         | 4.7%                    | 8.0%        |
| ▼ Warba Insurance Co.                     | WINS.KW        | NM                  | 0.27              | 0.00%          | 0.60 | 0.064       | (0.005)    | 11.0              | 0.098               | 0.050              | (1.4%)          | 1,077              | 68             | 2.2%                    | NM          |
| ▲ Kuwait Reinsurance Co.                  | KWRE.KW        | 11.4                | 0.76              | 0.00%          | NA   | 0.195       | 0.002      | 34.7              | 0.195               | 0.186              | 20.7%           | 600                | 117            | 0.1%                    | 6.7%        |
| = First Takaful Insurance Co.             | FTIK.KW        | 4.0                 | 0.49              | 0.00%          | 0.13 | 0.045       | 0.000      | 4.8               | 0.071               | 0.039              | (30.7%)         | 0                  | 0              | 0.7%                    | 12.3%       |
| = Wethaq Takaful Insurance Co.            | WETH.KW        | 33.7                | 0.25              | 0.00%          | 0.66 | 0.028       | 0.000      | 3.0               | 0.051               | 0.026              | (38.9%)         | 136,900            | 3,641          | 1.9%                    | 0.8%        |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 12.2                | 0.92              | 7.04%          | 0.05 | 0.355       | 0.000      | 25.4              | N/A                 | N/A                | 0.0%            | 0                  | 0              | 0.0%                    | 7.5%        |
| <b>Insurance</b>                          |                | <b>10.4</b>         | <b>0.85</b>       | <b>5.50%</b>   |      |             |            | <b>339.2</b>      |                     |                    | <b>(10.2%)</b>  | <b>191,063</b>     | <b>29,033</b>  |                         | <b>8.2%</b> |
| ▲ Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.43              | 0.00%          | 1.52 | 0.048       | 0.000      | 28.5              | 0.056               | 0.036              | 1.1%            | 1,031,300          | 49,526         | 22.8%                   | NM          |
| = Kuwait Real Estate Co.                  | KREK.KW        | 20.4                | 0.34              | 0.00%          | 1.44 | 0.050       | 0.000      | 45.3              | 0.068               | 0.044              | (10.9%)         | 119,340            | 5,914          | 28.9%                   | 1.7%        |
| ▼ United Real Estate Co.                  | UREK.KW        | 34.8                | 0.41              | 6.96%          | 0.65 | 0.065       | (0.004)    | 77.2              | 0.105               | 0.054              | (18.8%)         | 88,851             | 5,560          | 1.0%                    | 1.2%        |
| ▼ National Real Estate Co.                | NREK.KW        | 11.8                | 0.55              | 0.00%          | 1.37 | 0.115       | (0.001)    | 125.2             | 0.150               | 0.100              | 2.8%            | 321,943            | 37,063         | 3.6%                    | 4.7%        |
| ▲ Salhia Real Estate Co.                  | SREK.KW        | 10.8                | 1.19              | 5.78%          | 0.33 | 0.333       | 0.003      | 170.7             | 0.380               | 0.320              | (5.9%)          | 66,600             | 22,040         | 3.1%                    | 11.0%       |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 19.5                | 1.18              | 2.99%          | 0.27 | 0.379       | 0.000      | 163.7             | 0.410               | 0.320              | (5.3%)          | 0                  | 0              | 0.1%                    | 6.1%        |
| = Ajial Real Estate Entertainment Co.     | AREC.KW        | 9.2                 | 0.23              | 3.34%          | 0.43 | 0.149       | 0.000      | 27.6              | 0.195               | 0.131              | (15.3%)         | 198,300            | 29,048         | 6.9%                    | 2.5%        |
| ▼ Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.42              | 0.00%          | 0.39 | 0.042       | (0.001)    | 9.9               | 0.048               | 0.028              | 10.5%           | 689,795            | 28,971         | 10.1%                   | NM          |
| ▼ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.27              | 0.00%          | 1.49 | 0.031       | (0.000)    | 15.8              | 0.040               | 0.027              | 6.2%            | 1,234,889          | 37,272         | 15.3%                   | NM          |
| = AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.26              | 0.00%          | 0.73 | 0.033       | 0.000      | 14.9              | 0.043               | 0.029              | (1.5%)          | 331,000            | 10,901         | 8.4%                    | NM          |
| ▼ Mabanee Co.                             | MABK.KW        | 13.3                | 1.70              | 1.43%          | 1.02 | 0.663       | (0.008)    | 652.1             | 0.833               | 0.620              | (1.3%)          | 90,356             | 59,960         | 4.5%                    | 12.8%       |
| = Injazat Real Estate Development Co.     | INJA.KW        | 8.3                 | 0.49              | 5.68%          | 0.54 | 0.085       | 0.000      | 29.4              | 0.097               | 0.076              | 3.2%            | 0                  | 0              | 1.1%                    | 5.9%        |
| ▼ Investors Holding Group Co.             | INVK.KW        | NM                  | 0.39              | 0.00%          | 1.68 | 0.014       | (0.000)    | 9.0               | 0.025               | 0.012              | (18.1%)         | 1,126,100          | 15,994         | 85.2%                   | NM          |
| ▼ International Resorts Co.               | IRCK.KW        | 7.8                 | 0.37              | 0.00%          | 1.51 | 0.021       | (0.001)    | 3.2               | 0.036               | 0.020              | (26.1%)         | 100,000            | 2,070          | 20.1%                   | 4.7%        |
| ▼ The Commercial Real Estate Co.          | TIJK.KW        | 9.4                 | 0.46              | 6.58%          | 0.79 | 0.075       | (0.001)    | 134.0             | 0.107               | 0.070              | (19.1%)         | 651,717            | 49,183         | 5.1%                    | 4.9%        |
| ▲ Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.47              | 0.00%          | 0.54 | 0.038       | 0.003      | 4.7               | 0.045               | 0.025              | 8.9%            | 177,904            | 6,405          | 1.0%                    | NM          |
| ▲ A'ayan Real Estate Co.                  | AYRE.KW        | NM                  | 0.31              | 11.95%         | 0.94 | 0.054       | 0.001      | 22.6              | 0.085               | 0.043              | (26.5%)         | 64,868             | 3,493          | 7.1%                    | NM          |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 9.2                 | 0.57              | 8.28%          | NA   | 0.069       | 0.000      | 16.2              | 0.079               | 0.059              | 3.0%            | 0                  | 0              | 1.0%                    | 6.3%        |
| ▼ Kuwait Real Estate Holding Co.          | ALAQ.KW        | 50.8                | 0.44              | 0.00%          | 1.08 | 0.027       | (0.001)    | 5.1               | 0.042               | 0.021              | (15.9%)         | 35,050             | 911            | 1.5%                    | 0.9%        |
| ▲ MAZAYA Holding Co.                      | MAZA.KW        | 8.5                 | 0.56              | 8.09%          | 1.44 | 0.089       | 0.001      | 61.3              | 0.121               | 0.086              | (19.1%)         | 889,150            | 79,255         | 24.1%                   | 6.6%        |
| = Tijara Real Estate & Investment Co.     | TIJA.KW        | 27.5                | 0.50              | 0.00%          | 0.80 | 0.057       | 0.000      | 19.4              | 0.066               | 0.047              | 0.0%            | 0                  | 0              | 0.4%                    | 1.8%        |
| ▼ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.38              | 0.00%          | 1.57 | 0.028       | (0.001)    | 6.6               | 0.039               | 0.022              | (4.5%)          | 304,309            | 8,463          | 22.7%                   | NM          |
| = Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 5.6                 | 0.59              | 9.85%          | 0.39 | 0.080       | 0.000      | 20.1              | 0.090               | 0.070              | (4.2%)          | 150,000            | 11,913         | 4.1%                    | 10.5%       |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | 7.0                 | 0.40              | 7.08%          | 0.41 | 0.136       | 0.000      | 36.0              | 0.190               | 0.132              | (9.3%)          | 0                  | 0              | 0.2%                    | 5.7%        |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.23              | 0.00%          | 1.65 | 0.018       | (0.000)    | 20.0              | 0.029               | 0.017              | (10.8%)         | 1,511,704          | 27,428         | 33.7%                   | NM          |
| = Munshaat Real Estate Projects Co.       | MUNS.KW        | 8.3                 | 0.44              | 0.00%          | 1.19 | 0.111       | 0.000      | 35.7              | 0.114               | 0.050              | 59.0%           | 388,500            | 42,261         | 18.0%                   | 5.3%        |
| = First Dubai For Real Estate Development | FIRST.KW       | 7.3                 | 0.57              | 0.00%          | 1.64 | 0.041       | 0.000      | 41.0              | 0.055               | 0.035              | (4.7%)          | 450,000            | 18,144         | 4.5%                    | 7.9%        |
| ▲ Kuwait Business Town Real Estate Co.    | KBTK.KW        | 8.4                 | 0.41              | 6.15%          | 1.49 | 0.049       | 0.000      | 26.4              | 0.054               | 0.039              | 9.2%            | 1,570,500          | 76,221         | 20.3%                   | 4.9%        |
| = Real Estate Asset Management Co.        | REAM.KW        | NM                  | 10.18             | 0.32%          | NA   | 1.572       | 0.000      | 164.3             | 1.572               | 0.192              | 216.9%          | 0                  | 0              | 0.0%                    | 5.6%        |
| = MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.34              | 0.00%          | 1.01 | 0.026       | 0.000      | 4.0               | 0.060               | 0.015              | 23.0%           | 0                  | 0              | 51.7%                   | NM          |
| = Al Mudon International Real Estate Co.  | ALMK.KW        | NM                  | 0.21              | 0.00%          | 1.44 | 0.030       | 0.000      | 3.0               | 0.046               | 0.025              | (9.1%)          | 0                  | 0              | 18.3%                   | NM          |
| = Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.16              | 0.00%          | 0.51 | 0.021       | 0.000      | 3.7               | 0.050               | 0.018              | (34.5%)         | 670                | 15             | 3.9%                    | 0.1%        |
| = Kuwait Remal Real Estate Co.            | REMA.KW        | 12.5                | 0.27              | 0.00%          | 1.03 | 0.032       | 0.000      | 9.6               | 0.071               | 0.028              | (19.0%)         | 0                  | 0              | 17.7%                   | 2.1%        |
| ▲ Mashaer Holding Co.                     | MASHAER.KW     | NM                  | 0.34              | 15.33%         | 0.28 | 0.049       | 0.002      | 8.8               | 0.086               | 0.041              | (21.1%)         | 366,836            | 17,742         | 15.3%                   | NM          |
| ▲ Effect Real Estate Co.                  | EFFECT.KW      | NM                  | 0.26              | 0.00%          | 0.97 | 0.020       | 0.005      | 1.7               | 0.033               | 0.015              | (14.1%)         | 650                | 13             | 3.6%                    | NM          |
| ▲ Ajwan Gulf Real Estate Co.              | AJWN.KW        | NM                  | 0.08              | 0.00%          | 0.41 | 0.021       | 0.000      | 1.6               | 0.068               | 0.018              | (32.6%)         | 456,724            | 9,638          | 617.2%                  | NM          |
| = Al Masaken Intl. Real Estate Dev. Co.   | MASKN.KW       | NM                  | 0.57              | 0.00%          | 0.39 | 0.064       | 0.000      | 6.4               | 0.084               | 0.058              | (19.0%)         | 0                  | 0              | 0.4%                    | NM          |
| = Dalqan Real Estate Co.                  | DALQ.KW        | NM                  | 3.13              | 0.00%          | NA   | 0.350       | 0.000      | 19.3              | N/A                 | N/A                | 0.0%            | 0                  | 0              | 0.0%                    | NM          |
| = Dar Al Thuraya Real Estate Co.          | THURY.KW       | NM                  | 2.02              | 0.00%          | NA   | 0.204       | 0.000      | 29.9              | 0.204               | 0.201              | (0.0%)          | 0                  | 0              | 0.0%                    | NM          |
| <b>Real Estate</b>                        |                | <b>19.5</b>         | <b>0.73</b>       | <b>2.79%</b>   |      |             |            | <b>2,073.8</b>    |                     |                    | <b>0.1%</b>     | <b>12,417,056</b>  | <b>655,404</b> |                         | <b>3.8%</b> |

## Boursa Kuwait Daily Bulletin

Tuesday, July 31, 2018

| Company                                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-18 Return # | Daily Trading Data |                  | YTD-18 Capital Turnover | ROE         |
|--------------------------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|-------------------------|-------------|
|                                            |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      |                         |             |
| ▼ Kuwait Investment Co.                    | KINV.KW        | 4.0                 | 0.52              | 16.57%         | 0.62 | 0.120       | (0.001)    | 66.2              | 0.154               | 0.094              | 5.3%            | 344,180            | 41,267           | 12.6%                   | 12.9%       |
| ▲ Commercial Facilities Co.                | FACI.KW        | 11.0                | 0.57              | 8.54%          | 0.60 | 0.178       | 0.003      | 95.5              | 0.191               | 0.155              | 4.7%            | 110,376            | 19,627           | 2.3%                    | 5.2%        |
| ▼ Int'l Financial Advisors Co.             | IFIN.KW        | NM                  | 0.42              | 0.00%          | 1.65 | 0.026       | (0.000)    | 18.6              | 0.040               | 0.025              | (10.7%)         | 353,250            | 9,057            | 21.6%                   | NM          |
| ▼ National Investment Co.                  | NINV.KW        | 7.8                 | 0.46              | 7.34%          | 1.35 | 0.092       | (0.001)    | 80.3              | 0.123               | 0.083              | (6.4%)          | 96,800             | 8,893            | 5.1%                    | 5.9%        |
| ▼ Kuwait Projects Co.(Holding)             | KPRO.KW        | 15.6                | 0.83              | 3.66%          | 0.78 | 0.238       | (0.001)    | 368.2             | 0.374               | 0.230              | (25.4%)         | 782,360            | 185,727          | 4.3%                    | 5.3%        |
| ▼ Coast Invest. & Development Co.          | COAS.KW        | 9.4                 | 0.36              | 0.00%          | 2.12 | 0.033       | (0.000)    | 20.5              | 0.050               | 0.024              | 0.9%            | 10,100             | 318              | 10.1%                   | 3.8%        |
| ▼ The Securities House Co.                 | SECH.KW        | NM                  | 0.28              | 0.00%          | 1.38 | 0.051       | (0.000)    | 12.7              | 0.066               | 0.041              | (2.1%)          | 1,306,548          | 66,511           | 43.0%                   | 0.0%        |
| ▼ Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 13.6                | 0.21              | 0.00%          | 1.18 | 0.030       | (0.001)    | 23.7              | 0.038               | 0.024              | (1.7%)          | 49,323             | 1,459            | 3.2%                    | 1.5%        |
| = Kuwait Financial Centre                  | MARKZ.KW       | 11.8                | 0.56              | 6.46%          | 0.71 | 0.098       | 0.000      | 52.1              | 0.130               | 0.088              | (10.1%)         | 0                  | 0                | 1.5%                    | 4.8%        |
| ▼ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | NM                  | 0.36              | 0.00%          | 0.74 | 0.020       | (0.002)    | 5.3               | 0.035               | 0.019              | (16.7%)         | 14,298             | 289              | 4.1%                    | NM          |
| ▼ Al-Aman Investment Co.                   | AMAN.KW        | 30.0                | 0.37              | 0.00%          | 0.87 | 0.050       | (0.001)    | 7.5               | 0.065               | 0.043              | 0.0%            | 758,140            | 38,796           | 10.6%                   | 1.2%        |
| ▼ First Investment Co.                     | OLAK.KW        | 33.9                | 0.26              | 0.00%          | 1.01 | 0.039       | (0.001)    | 25.5              | 0.051               | 0.035              | (12.7%)         | 937,700            | 36,249           | 10.0%                   | 0.8%        |
| ▲ Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.37              | 0.00%          | 1.80 | 0.019       | 0.001      | 5.9               | 0.037               | 0.014              | (30.9%)         | 426,000            | 7,886            | 28.5%                   | NM          |
| ▲ Gulf Investment House                    | GIHK.KW        | NM                  | 0.39              | 0.00%          | 1.66 | 0.018       | 0.000      | 3.0               | 0.035               | 0.013              | (19.6%)         | 41,075             | 743              | 36.1%                   | NM          |
| ▲ A'ayan Leasing & Investment Co.          | AAYA.KW        | NM                  | 0.33              | 0.00%          | 1.43 | 0.032       | 0.000      | 25.7              | 0.049               | 0.027              | (9.7%)          | 451,725            | 14,083           | 54.6%                   | NM          |
| ▲ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.55              | 0.00%          | 1.76 | 0.049       | 0.002      | 19.0              | 0.054               | 0.030              | 1.0%            | 352,790            | 16,824           | 7.9%                    | 0.1%        |
| = Osoul Investment Co.                     | OSUL.KW        | 10.3                | 0.49              | 0.00%          | 0.52 | 0.056       | 0.000      | 10.5              | 0.065               | 0.045              | (2.6%)          | 5,000              | 278              | 10.8%                   | 4.7%        |
| ▼ Kuwait Finance & Investment Co.          | KFSK.KW        | 69.1                | 0.41              | 0.00%          | 0.45 | 0.049       | (0.000)    | 15.7              | 0.050               | 0.036              | 7.0%            | 20,000             | 973              | 0.5%                    | 0.6%        |
| = KAMCO Investment Co.                     | KAMC.KW        | 16.9                | 0.51              | 6.19%          | 0.10 | 0.073       | 0.000      | 19.2              | 0.091               | 0.050              | 1.0%            | 0                  | 0                | 1.3%                    | 3.0%        |
| ▼ National International Holding Co.       | NIHK.KW        | 10.3                | 0.36              | 7.46%          | 0.96 | 0.065       | (0.003)    | 14.1              | 0.079               | 0.050              | 19.5%           | 105,200            | 7,038            | 2.4%                    | 3.5%        |
| = UniCap Investment and Finance            | UNICAP.KW      | 9.6                 | 0.53              | 5.13%          | 0.70 | 0.058       | 0.000      | 13.9              | 0.061               | 0.034              | 38.1%           | 0                  | 0                | 21.4%                   | 5.5%        |
| ▲ Al Madar Finance & Investment Co.        | MADR.KW        | NM                  | 3.03              | 0.00%          | 0.48 | 0.097       | 0.007      | 20.8              | 0.104               | 0.016              | 292.7%          | 2,345,846          | 233,830          | 34.2%                   | NM          |
| = Al-Deera Holding                         | DEER.KW        | NM                  | 0.35              | 0.00%          | 1.58 | 0.019       | 0.000      | 3.8               | 0.035               | 0.016              | (31.7%)         | 0                  | 0                | 2.4%                    | NM          |
| ▲ Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.26              | 0.00%          | 1.67 | 0.033       | 0.000      | 8.9               | 0.058               | 0.027              | (18.5%)         | 1,537,400          | 50,216           | 30.7%                   | NM          |
| = Ekttitab Holding Co.                     | EKTT.KW        | NM                  | 0.42              | 0.00%          | 1.35 | 0.026       | 0.000      | 8.4               | 0.039               | 0.025              | (16.0%)         | 0                  | 0                | 7.3%                    | NM          |
| ▲ Al Madina For Finance & Investment Co.   | MADI.KW        | 30.1                | 0.53              | 0.00%          | 1.28 | 0.028       | 0.000      | 11.5              | 0.050               | 0.026              | (20.6%)         | 36,500             | 1,022            | 8.3%                    | 1.7%        |
| ▲ NOOR Financial Investment Co.            | NOOR.KW        | 7.7                 | 0.52              | 0.00%          | 0.76 | 0.053       | 0.000      | 22.0              | 0.069               | 0.043              | (12.2%)         | 812,060            | 43,020           | 27.0%                   | 6.7%        |
| = Tamdeen Investment Co.                   | TAMI.KW        | 14.4                | 0.55              | 4.28%          | 0.16 | 0.280       | 0.000      | 96.6              | 0.350               | 0.236              | (6.7%)          | 0                  | 0                | 0.0%                    | 3.8%        |
| = Kuwait Bahrain Int'l Exchange Co.        | EXCH.KW        | 48.5                | 0.64              | 0.00%          | NA   | 0.086       | 0.000      | 4.0               | 0.100               | 0.072              | (45.3%)         | 0                  | 0                | 0.0%                    | 1.3%        |
| = Kuwait Syrian Holding Co.                | KSHC.KW        | 8.7                 | 0.25              | 0.00%          | 1.62 | 0.029       | 0.000      | 5.0               | 0.038               | 0.027              | 5.2%            | 190,672            | 5,496            | 59.2%                   | 2.9%        |
| ▲ Asiya Capital Investment Co.             | ASIYA.KW       | NM                  | 0.44              | 0.00%          | 0.90 | 0.039       | 0.001      | 31.0              | 0.048               | 0.032              | (3.2%)          | 264,189            | 10,066           | 4.0%                    | 0.3%        |
| = Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.55              | 0.00%          | 1.80 | 0.050       | 0.000      | 7.4               | 0.057               | 0.032              | 37.4%           | 0                  | 0                | 71.7%                   | NM          |
| ▲ Amwal International Investment Co.       | AMWA.KW        | NM                  | 0.64              | 0.00%          | 0.73 | 0.062       | 0.000      | 11.1              | 0.067               | 0.028              | 82.5%           | 150,100            | 9,196            | 36.1%                   | NM          |
| ▼ Alimtiq Investment Group                 | ALIMK.KW       | 4.9                 | 0.77              | 4.80%          | 0.85 | 0.134       | (0.001)    | 151.9             | 0.188               | 0.123              | (15.2%)         | 719,606            | 95,846           | 20.7%                   | 15.5%       |
| = Tamkeen Holding Co.                      | TAMKE.KW       | NM                  | 0.14              | 0.00%          | NA   | 0.014       | 0.000      | 0.9               | 0.018               | 0.003              | (20.9%)         | 0                  | 0                | 0.3%                    | NM          |
| = Manazel Holding Co.                      | MANK.KW        | NM                  | 0.25              | 0.00%          | 1.85 | 0.033       | 0.000      | 4.8               | 0.045               | 0.025              | 3.1%            | 662,712            | 20,993           | 169.5%                  | NM          |
| ▲ National Industries Group                | NIND.KW        | NM                  | 0.58              | 6.05%          | 1.33 | 0.161       | 0.001      | 218.9             | 0.172               | 0.135              | 7.3%            | 2,243,945          | 360,236          | 20.7%                   | NM          |
| = Boubyan Int'l Industries Holding Co. *   | BIHC.KW        | NM                  | 0.31              | 0.00%          | 1.18 | 0.031       | 0.000      | 4.6               | 0.050               | 0.025              | (16.3%)         | 224,191            | 6,620            | 10.1%                   | NM          |
| ▼ Arabi Holding Group Co.                  | AGHC.KW        | NM                  | 0.43              | 0.00%          | 0.28 | 0.068       | (0.003)    | 11.7              | 0.095               | 0.067              | (20.6%)         | 1,600              | 109              | 5.2%                    | NM          |
| ▼ Privatization Holding Co.                | KPPC.KW        | 9.2                 | 0.30              | 0.00%          | 1.31 | 0.060       | (0.002)    | 28.9              | 0.065               | 0.043              | 12.6%           | 502,001            | 29,884           | 18.4%                   | 3.2%        |
| = Credit Rating & Collection Co.           | TAHS.KW        | 11.8                | 0.56              | 0.00%          | 0.02 | 0.020       | 0.000      | 3.2               | 0.032               | 0.018              | (21.6%)         | 0                  | 0                | 0.1%                    | 4.7%        |
| = Egypt Kuwait Holding Co.                 | ECHK.KW        | 10.6                | 2.45              | 5.95%          | 0.39 | 0.336       | 0.000      | 344.2             | 0.343               | 0.174              | 36.6%           | 0                  | 0                | 1.2%                    | 23.1%       |
| ▼ GFH Financial Group                      | GFH.KW         | 7.5                 | 0.68              | 6.65%          | 1.23 | 0.105       | (0.001)    | 236.9             | 0.172               | 0.092              | (12.5%)         | 2,060,100          | 217,656          | 7.3%                    | 9.1%        |
| ▲ Inovent                                  | INOV.KW        | 13.9                | 0.67              | 0.00%          | 1.03 | 0.085       | 0.002      | 24.4              | 0.132               | 0.063              | 6.6%            | 1,954,910          | 166,114          | 29.0%                   | 4.8%        |
| = Sanad Holding Co.                        | SANAD.KW       | 10.3                | 1.06              | 0.00%          | 0.06 | 0.100       | 0.000      | 12.0              | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%                    | 10.3%       |
| = Amar For Finance and Leasing Co.         | AMARF.KW       | NM                  | 0.46              | 0.00%          | 0.10 | 0.042       | 0.000      | 8.4               | 0.055               | 0.026              | (23.8%)         | 0                  | 0                | 1.6%                    | NM          |
| <b>Financial Services</b>                  |                | <b>14.3</b>         | <b>0.64</b>       | <b>4.84%</b>   |      |             |            | <b>2,184.5</b>    |                     |                    | <b>(4.2%)</b>   | <b>19,870,697</b>  | <b>1,706,324</b> |                         | <b>4.4%</b> |

## Boursa Kuwait Daily Bulletin

Tuesday, July 31, 2018

| Company                    | Reuters Ticker | Valuation Multiples |                   |                |      | Price (KWD) |            | MKT Cap (KWD Mn.) | 52 Weeks High (KWD) | 52 Weeks Low (KWD) | YTD-18 Return # | Daily Trading Data |               | YTD-18 Capital Turnover | ROE         |
|----------------------------|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|---------------|-------------------------|-------------|
|                            |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)   |                         |             |
| ▼ Automated Systems Co.    | ASCK.KW        | 8.3                 | 0.93              | 11.28%         | 0.06 | 0.133       | (0.005)    | 13.3              | 0.200               | 0.114              | (3.6%)          | 76,600             | 10,244        | 2.0%                    | 11.2%       |
| ▼ Osos Holding Group Co.   | OSOS.KW        | 8.1                 | 0.72              | 10.81%         | 0.44 | 0.093       | (0.001)    | 9.3               | 0.136               | 0.079              | 0.5%            | 16,800             | 1,539         | 12.4%                   | 8.8%        |
| = Hayat Communications Co. | HAYK.KW        | 43.4                | 0.73              | 0.00%          | 0.73 | 0.079       | 0.000      | 7.3               | 0.100               | 0.040              | 14.5%           | 0                  | 0             | 0.7%                    | 1.7%        |
| <b>Technology</b>          |                | <b>10.3</b>         | <b>0.80</b>       | <b>8.37%</b>   |      |             |            | <b>29.9</b>       |                     |                    | <b>1.6%</b>     | <b>93,400</b>      | <b>11,783</b> |                         | <b>7.8%</b> |

|                      |             |             |              |  |  |                 |  |  |             |                   |                   |  |             |
|----------------------|-------------|-------------|--------------|--|--|-----------------|--|--|-------------|-------------------|-------------------|--|-------------|
| <b>Boursa Kuwait</b> | <b>15.8</b> | <b>1.25</b> | <b>3.72%</b> |  |  | <b>29,205.4</b> |  |  | <b>5.4%</b> | <b>92,137,676</b> | <b>21,828,652</b> |  | <b>7.9%</b> |
|----------------------|-------------|-------------|--------------|--|--|-----------------|--|--|-------------|-------------------|-------------------|--|-------------|

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

| YTD Top % Gainers                   | Close (KWD) | Percent Change |
|-------------------------------------|-------------|----------------|
| Al Madar Finance & Investment Co.   | 0.097       | 292.7%         |
| Real Estate Asset Management Co.    | 1.572       | 216.9%         |
| Heavy Eng'g Ind. & Shipbuilding Co. | 0.428       | 106.8%         |
| Amwal International Investment Co.  | 0.062       | 82.5%          |
| Kuwait & Gulf Link Transport Co.    | 0.112       | 71.3%          |

| YTD Most Active by Volume   | Close (KWD) | Volume (Shrs.) |
|-----------------------------|-------------|----------------|
| Ithmaar Holding Co.         | 0.031       | 822,279,436    |
| Kuwait Finance House        | 0.583       | 582,869,403    |
| Investors Holding Group Co. | 0.014       | 547,773,742    |
| Ahli United Bank - Bahrain  | 0.208       | 506,614,897    |
| Ajwan Gulf Real Estate Co.  | 0.021       | 452,931,093    |

| YTD Top % Losers              | Close (KWD) | Percent Change |
|-------------------------------|-------------|----------------|
| IFA Hotels & Resorts Co.      | 0.099       | (45.0%)        |
| Wethaq Takaful Insurance Co.  | 0.028       | (38.9%)        |
| Real Estate Trade Centers Co. | 0.021       | (34.5%)        |
| Danah Alsafat Foodstuff Co.   | 0.045       | (34.3%)        |
| Ajwan Gulf Real Estate Co.    | 0.021       | (32.6%)        |

| YTD Most Active by Value   | Close (KWD) | Value (KWD) |
|----------------------------|-------------|-------------|
| Kuwait Finance House       | 0.583       | 334,718,398 |
| National Bank of Kuwait    | 0.810       | 294,117,163 |
| Zain                       | 0.486       | 181,670,874 |
| Ahli United Bank - Bahrain | 0.208       | 102,106,519 |
| Agility (PWC Logistics)    | 0.843       | 91,635,999  |

\* Different Fiscal Year Company