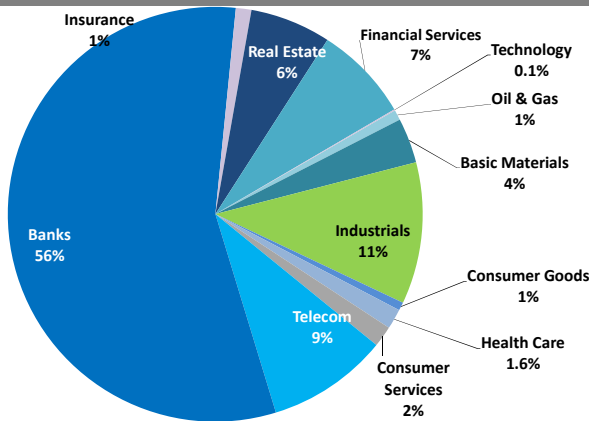


## Boursa Kuwait Daily Report

February 5, 2019

### Sector Weight by Market Cap



### Market Capitalization - Sector Returns

|                    | Market Cap. (KWD Mn) | DTD | DTD % Chg | MTD % Chg | YTD % Chg |
|--------------------|----------------------|-----|-----------|-----------|-----------|
| Boursa Kuwait      | 29,831.5             | ▲   | 0.3%      | 0.3%      | 2.8%      |
| Oil & Gas          | 236.6                | ▼   | (1.0%)    | 2.7%      | 4.0%      |
| Basic Materials    | 1,046.4              | ▼   | (0.1%)    | 0.6%      | 1.5%      |
| Industrials        | 3,299.8              | ▼   | (0.1%)    | (0.2%)    | (3.0%)    |
| Consumer Goods     | 188.4                | ▼   | (0.1%)    | (0.3%)    | (7.7%)    |
| Health Care        | 465.5                | =   | 0.0%      | 0.0%      | (0.9%)    |
| Consumer Services  | 488.8                | ▼   | (0.6%)    | 1.2%      | (4.5%)    |
| Telecommunications | 2,810.1              | ▲   | 0.7%      | 0.8%      | 3.4%      |
| Banks              | 16,798.9             | ▲   | 0.5%      | 0.3%      | 4.3%      |
| Insurance          | 356.5                | ▼   | (0.6%)    | 0.8%      | (1.0%)    |
| Real Estate        | 1,883.9              | ▲   | 0.0%      | (0.3%)    | 1.1%      |
| Financial Services | 2,229.1              | ▲   | 0.1%      | 0.5%      | 6.3%      |
| Technology         | 27.5                 | ▼   | (0.4%)    | 1.2%      | 0.7%      |

### Top 10 Companies by Market Capitalization

| Company Name                  | Market Cap. (Mn KWD) | P/E (X)      | ROE* (%)     |
|-------------------------------|----------------------|--------------|--------------|
| 1- National Bank of Kuwait    | 5,368.3              | 15.1         | 11.5%        |
| 2- Kuwait Finance House       | 3,906.8              | 18.1         | 11.9%        |
| 3- Zain                       | 1,999.1              | 11.5         | 13.6%        |
| 4- Ahli United Bank - Bahrain | 1,887.9              | 9.2          | 17.9%        |
| 5- Boubayan Bank              | 1,382.9              | 25.7         | 13.6%        |
| 6- Agility (PWC Logistics)    | 1,191.1              | 15.2         | 7.9%         |
| 7- Commercial Bank of Kuwait  | 905.5                | 16.1         | 8.2%         |
| 8- Gulf Bank                  | 823.0                | 15.1         | 8.9%         |
| 9- Burgan Bank                | 722.5                | 8.8          | 11.7%        |
| 10- Mabaneer Co.              | 606.8                | 11.8         | 12.5%        |
| <b>Total</b>                  | <b>18,794</b>        | <b>14.14</b> | <b>11.9%</b> |

\*: ROE is calculated based on TTM 9M-2018 net profit & shareholders' equity as of 30-September-18

### Top Movers and Most Active Stocks

| Today's Top % Gainers                 | Close (KWD) | Change (KWD) | Percent Change |
|---------------------------------------|-------------|--------------|----------------|
| Shuaiba Industrial Co.                | 0.184       | 0.031        | 20.3%          |
| Arabi Holding Group Co.               | 0.068       | 0.005        | 7.1%           |
| Al Masaken Intl. Real Estate Dev. Co. | 0.069       | 0.004        | 6.3%           |
| Kuwait Reinsurance Co.                | 0.122       | 0.007        | 6.1%           |
| Ras-Al-Khaimah for White Cement Co.   | 0.075       | 0.004        | 5.6%           |

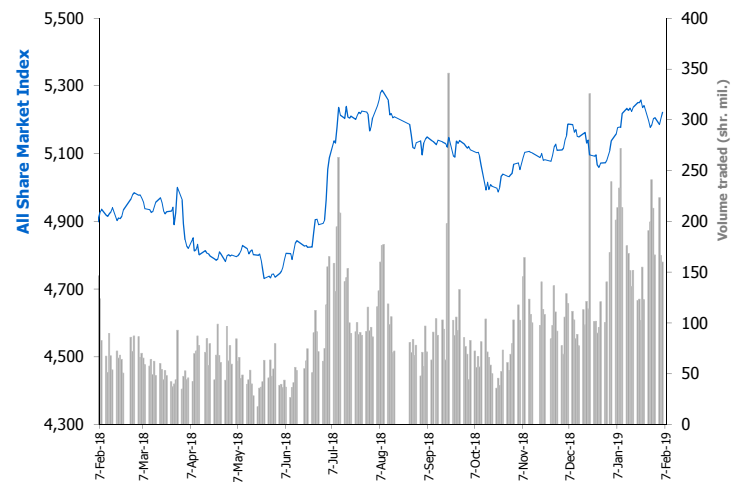
| Today's Top % Losers               | Close (KWD) | Change (KWD) | Percent Change |
|------------------------------------|-------------|--------------|----------------|
| Warba Insurance Co.                | 0.061       | (0.018)      | (22.3%)        |
| Sanam Real Estate Co.              | 0.036       | (0.004)      | (9.9%)         |
| The Energy House Co.               | 0.034       | (0.003)      | (8.6%)         |
| National International Holding Co. | 0.064       | (0.004)      | (5.9%)         |
| First Takaful Insurance Co.        | 0.040       | (0.002)      | (4.8%)         |

| Today's Most Active by Volume      | Close (KWD) | Percent Change | Volume (Shares) |
|------------------------------------|-------------|----------------|-----------------|
| Gulf Bank                          | 0.270       | (1.8%)         | 30,161,306      |
| Abyaar Real Estate Development Co. | 0.017       | (2.9%)         | 14,721,300      |
| Ahli United Bank - Bahrain         | 0.239       | 1.7%           | 12,364,752      |
| A'ayan Leasing & Investment Co.    | 0.048       | (3.6%)         | 12,320,399      |
| MENA Real Estate Co.               | 0.048       | 3.6%           | 10,513,763      |

Source: Boursa Kuwait, KAMCO Research

| Market Breadth         | ▲ 39          | ▼ 54    | ▬ 82      |           |           |
|------------------------|---------------|---------|-----------|-----------|-----------|
| Benchmark Return       | Closing Value | DTD Chg | DTD % Chg | MTD % Chg | YTD % Chg |
| Premier Market Index   | 5,451.82      | 25.37   | 0.5%      | 0.4%      | 3.5%      |
| Main Market Index      | 4,804.66      | 0.39    | 0.0%      | 0.1%      | 1.4%      |
| All Share Market Index | 5,222.38      | 16.56   | 0.3%      | 0.3%      | 2.8%      |
| Market Cap (KWD Mn)    | 29,831.46     | 91.01   | 0.3%      | 0.3%      | 2.8%      |

### Index Performance relative to Volume



### Market Trading Data and Volatility

| Trading Indicators    | Today's Value | DTD Chg | DTD % Chg | Average Daily YTD 2019 | YTD 2018 |
|-----------------------|---------------|---------|-----------|------------------------|----------|
| Volume (Shrs Mn)      | 160.0         | (6.1)   | (3.7%)    | 180.4                  | 121.9    |
| Value Traded (KWD Mn) | 26.7          | 6.7     | 33.4%     | 27.3                   | 14.5     |
| No. of Trades         | 5,256         | 265     | 5.3%      | 5,544                  | 4,305    |

| Today's Most Active by Value | Close (KWD) | Percent Change | Value (KWD) |
|------------------------------|-------------|----------------|-------------|
| Gulf Bank                    | 0.270       | (1.8%)         | 8,177,042   |
| National Bank of Kuwait      | 0.864       | 0.5%           | 3,208,931   |
| Ahli United Bank - Bahrain   | 0.239       | 1.7%           | 2,935,610   |
| Kuwait Finance House         | 0.616       | 1.1%           | 2,738,085   |
| Burgan Bank                  | 0.289       | (0.7%)         | 974,105     |

## Boursa Kuwait - Premier Market

Tuesday, February 5, 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              | 0.864           | 0.004          | 0.5%         | 5,368                 | 26.8%                   | 18.0%                   | 15.1                | 1.73        | 3.4%         | 1.33 | 11.5%        | 3.6%                | 104.60                    | 90.93          |
| ▼ Gulf Bank                            | 0.270           | (0.005)        | (1.8%)       | 823                   | 4.1%                    | 2.8%                    | 15.1                | 1.34        | 3.2%         | 0.92 | 8.9%         | 7.1%                | 406.16                    | 108.96         |
| = Kuwait International Bank            | 0.294           | 0.000          | 0.0%         | 305                   | 1.5%                    | 1.0%                    | 15.5                | 1.14        | 3.1%         | 0.98 | 7.4%         | 11.4%               | 81.60                     | 22.72          |
| ▼ Burgan Bank                          | 0.289           | (0.002)        | (0.7%)       | 723                   | 3.6%                    | 2.4%                    | 8.8                 | 1.03        | 2.4%         | 0.94 | 11.7%        | 4.0%                | 45.36                     | 13.11          |
| ▲ Kuwait Finance House                 | 0.616           | 0.007          | 1.1%         | 3,907                 | 19.5%                   | 13.1%                   | 18.1                | 2.16        | 2.7%         | 1.61 | 11.9%        | 0.8%                | 149.19                    | 92.11          |
| = Boubyan Bank                         | 0.579           | 0.000          | 0.0%         | 1,383                 | 6.9%                    | 4.6%                    | 25.7                | 3.49        | 1.2%         | 0.92 | 13.6%        | 3.4%                | 10.87                     | 6.29           |
| ▼ Kuwait Projects Co. (Holding)        | 0.200           | (0.001)        | (0.5%)       | 309                   | 1.5%                    | 1.0%                    | 14.3                | 1.03        | 4.9%         | 0.76 | 7.2%         | (3.8%)              | 10.84                     | 2.24           |
| ▼ Mabane Co.                           | 0.617           | (0.003)        | (0.5%)       | 607                   | 3.0%                    | 2.0%                    | 11.8                | 1.47        | 1.6%         | 1.01 | 12.5%        | 1.8%                | 4.88                      | 3.00           |
| ▲ National Industries Group (Holding)  | 0.172           | 0.001          | 0.6%         | 234                   | 1.2%                    | 0.8%                    | 4.8                 | 0.62        | 5.8%         | 1.33 | 12.9%        | 8.9%                | 88.91                     | 14.74          |
| ▲ Boubyan Petrochemical Co.            | 0.943           | 0.008          | 0.9%         | 504                   | 2.5%                    | 1.7%                    | NM                  | 1.73        | 4.6%         | 0.76 | 1.9%         | (3.3%)              | 8.53                      | 8.14           |
| ▼ Agility Public Warehousing Co.       | 0.777           | (0.003)        | (0.4%)       | 1,191                 | 5.9%                    | 4.0%                    | 15.2                | 1.20        | 1.8%         | 1.47 | 7.9%         | (3.1%)              | 20.53                     | 16.18          |
| ▲ Mobile Telecommunications Co.        | 0.462           | 0.002          | 0.4%         | 1,999                 | 10.0%                   | 6.7%                    | 11.5                | 1.56        | 7.6%         | 1.67 | 13.6%        | 2.9%                | 53.01                     | 24.68          |
| ▲ GFH Financial Group (B.S.C)          | 0.083           | 0.001          | 0.6%         | 186                   | 0.9%                    | 0.6%                    | 5.1                 | 0.56        | 8.5%         | 1.22 | 11.1%        | 7.4%                | 74.18                     | 5.72           |
| ▲ Ahli United Bank (B.S.C)             | 0.239           | 0.004          | 1.7%         | 1,888                 | 9.4%                    | 6.3%                    | 9.2                 | 1.64        | 5.4%         | 0.75 | 17.9%        | 17.2%               | 361.98                    | 81.35          |
| = Warba Bank                           | 0.221           | 0.000          | 0.0%         | 332                   | 1.7%                    | 1.1%                    | 29.6                | 3.17        | 0.0%         | 0.88 | 10.7%        | 5.2%                | 69.76                     | 15.29          |
| = Mezzan Holding Co.                   | 0.450           | 0.000          | 0.0%         | 140                   | 0.7%                    | 0.5%                    | 12.9                | 1.29        | 4.8%         | 0.68 | 10.0%        | (10.0%)             | 12.82                     | 6.17           |
| ▲ Integrated Holding Co.               | 0.765           | 0.021          | 2.8%         | 168                   | 0.8%                    | 0.6%                    | 9.2                 | 2.54        | 0.0%         | 0.62 | 27.7%        | (8.9%)              | 8.31                      | 6.55           |
| <b>Subtotal- Premier Market Stocks</b> | <b>5,222.38</b> | <b>16.56</b>   | <b>0.32%</b> | <b>20,067</b>         | <b>100%</b>             | <b>67%</b>              | <b>13.9</b>         | <b>1.62</b> | <b>3.62%</b> |      | <b>11.7%</b> | <b>2.8%</b>         | <b>1,503.21</b>           | <b>511.63</b>  |
| <b>Remaining of the Market</b>         |                 |                |              | <b>9,764</b>          |                         | <b>33%</b>              | <b>17.8</b>         | <b>0.82</b> | <b>4.46%</b> |      | <b>4.6%</b>  |                     | <b>3,006.38</b>           | <b>171.19</b>  |

**Boursa Kuwait Daily Bulletin**

Tuesday, February 5, 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           |             |
|---|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|------------------|-------------|
|   |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      | Capital Turnover | ROE         |
| = Senergy Holding Co.                         | SENE.KW        | 12.3                | 0.45              | 0.00%          | 1.48 | 0.034       | 0.000      | 6.8               | 0.038               | 0.024              | 10.4%           | 11,510             | 377              | 1.0%             | 3.7%        |
| = Independent Petroleum Group                 | IPGK.KW        | 9.0                 | 0.64              | 6.87%          | 0.32 | 0.415       | 0.000      | 63.2              | 0.450               | 0.365              | 3.5%            | 0                  | 0                | 0.3%             | 7.1%        |
| = National Petroleum Services Co.             | NAPS.KW        | 9.5                 | 2.98              | 6.00%          | 0.20 | 0.970       | 0.000      | 97.0              | 1.000               | 0.644              | 5.4%            | 0                  | 0                | 0.1%             | 31.3%       |
| ▼ The Energy House Co.                        | ENER.KW        | NM                  | 0.97              | 0.00%          | 0.85 | 0.034       | (0.003)    | 25.7              | 0.051               | 0.022              | (5.8%)          | 6,574              | 239              | 0.1%             | NM          |
| = Gulf Petroleum Investment                   | GPIK.KW        | NM                  | 0.45              | 0.00%          | 1.30 | 0.031       | 0.000      | 19.3              | 0.033               | 0.022              | 6.1%            | 6,639,021          | 206,099          | 49.2%            | NM          |
| = Burgan Co. for Drilling, Tdg. & Maint. *    | ABAR.KW        | 16.4                | 0.39              | 0.00%          | NA   | 0.102       | 0.000      | 24.7              | 0.123               | 0.056              | 7.4%            | 0                  | 0                | 0.0%             | 2.4%        |
| <b>Oil &amp; Gas</b>                          |                | <b>13.8</b>         | <b>0.85</b>       | <b>4.29%</b>   |      |             |            | <b>236.6</b>      |                     |                    | <b>4.0%</b>     | <b>6,657,105</b>   | <b>206,715</b>   |                  | <b>6.1%</b> |
| ▲ Kuwait Foundry Co.                          | KFDC.KW        | NM                  | 0.91              | 12.00%         | 0.45 | 0.250       | 0.001      | 38.5              | 0.280               | 0.175              | 30.9%           | 178,224            | 44,561           | 6.8%             | 0.4%        |
| ▲ Boubyan Petrochemicals Co.*                 | BPCC.KW        | NM                  | 1.73              | 4.64%          | 0.76 | 0.943       | 0.008      | 504.3             | 1.090               | 0.690              | (3.3%)          | 366,043            | 344,643          | 1.6%             | 1.9%        |
| = Al Kout for Industrial Projects Co.         | ALKK.KW        | 14.9                | 2.83              | 5.95%          | 0.05 | 0.840       | 0.000      | 84.8              | 0.840               | 0.720              | 0.0%            | 0                  | 0                | 0.0%             | 19.0%       |
| ▼ Qurain Petrochemical Industries Co. *       | ALQK.KW        | 12.3                | 1.08              | 3.48%          | 0.73 | 0.381       | (0.005)    | 418.8             | 0.415               | 0.321              | 5.8%            | 32,920             | 12,568           | 0.5%             | 8.8%        |
| <b>Basic Materials</b>                        |                | <b>23.1</b>         | <b>1.39</b>       | <b>4.55%</b>   |      |             |            | <b>1,046.4</b>    |                     |                    | <b>1.5%</b>     | <b>577,187</b>     | <b>401,773</b>   |                  | <b>6.0%</b> |
| ▲ Specialities Group Holding Co.              | SPEC.KW        | NM                  | 0.40              | 0.00%          | 0.34 | 0.072       | 0.001      | 10.8              | 0.078               | 0.050              | 5.4%            | 1,853,656          | 134,604          | 2.4%             | NM          |
| ▲ Kuwait Cement Co.                           | KCEM.KW        | 19.6                | 1.25              | 5.72%          | 0.50 | 0.340       | 0.008      | 249.3             | 0.484               | 0.332              | (10.3%)         | 1,010              | 344              | 0.1%             | 6.4%        |
| = Gulf Cable & Electrical Ind. Co.            | CABL.KW        | 9.3                 | 0.52              | 6.60%          | 1.06 | 0.379       | 0.000      | 79.6              | 0.448               | 0.346              | 8.0%            | 0                  | 0                | 1.3%             | 5.6%        |
| ▼ Heavy Eng'g Ind. & Shipbuilding Co.         | SHIP.KW        | 8.3                 | 1.35              | 4.99%          | 0.51 | 0.401       | (0.013)    | 72.3              | 0.538               | 0.196              | (7.2%)          | 207,433            | 83,867           | 4.0%             | 16.2%       |
| = Kuwait Portland Cement Co.                  | PCEM.KW        | 13.1                | 1.74              | 7.79%          | 0.54 | 1.155       | 0.000      | 115.8             | 1.249               | 0.990              | 1.5%            | 182,991            | 211,535          | 0.7%             | 13.2%       |
| ▲ Shuaiba Industrial Co.                      | PAPE.KW        | 14.5                | 1.02              | 9.11%          | 0.21 | 0.184       | 0.031      | 18.5              | 0.260               | 0.153              | (2.1%)          | 100                | 18               | 0.0%             | 7.0%        |
| ▼ Metal & Recycling Co.                       | MRCK.KW        | NM                  | 0.30              | 0.00%          | 0.43 | 0.048       | (0.014)    | 4.0               | 0.075               | 0.012              | (23.8%)         | 1,000              | 48               | 0.0%             | NM          |
| ▼ ACICO Industries Co.                        | ACIC.KW        | 32.7                | 0.55              | 5.72%          | 0.47 | 0.174       | (0.006)    | 55.2              | 0.260               | 0.150              | 4.2%            | 170,020            | 28,733           | 1.4%             | 1.7%        |
| = Hilal Cement Co.                            | HCKK.KW        | NM                  | 0.64              | 0.00%          | 0.04 | 0.091       | 0.000      | 9.2               | 0.120               | 0.056              | (18.8%)         | 0                  | 0                | 0.1%             | NM          |
| ▲ National Industries Co.                     | NIBM.KW        | 15.1                | 0.80              | 3.99%          | 0.15 | 0.200       | 0.010      | 69.6              | 0.200               | 0.144              | 0.0%            | 72,200             | 13,925           | 0.1%             | 5.3%        |
| ▲ Equipment Holding Co.                       | EQUI.KW        | NM                  | 0.60              | 0.00%          | 1.41 | 0.031       | 0.001      | 4.2               | 0.038               | 0.025              | 13.3%           | 548,011            | 16,636           | 9.6%             | NM          |
| = National Co. for Consumer Industries        | NCCI.KW        | NM                  | 0.72              | 0.00%          | NA   | 0.065       | 0.000      | 5.9               | 0.095               | 0.035              | 47.7%           | 0                  | 0                | 0.0%             | NM          |
| ▼ Salbookh Trading Co.                        | SALB.KW        | NM                  | 0.45              | 0.00%          | 0.78 | 0.041       | (0.000)    | 4.3               | 0.058               | 0.036              | 1.5%            | 14,650             | 576              | 3.2%             | NM          |
| ▼ Agility (PWC Logistics)                     | AGLT.KW        | 15.2                | 1.20              | 1.82%          | 1.47 | 0.777       | (0.003)    | 1,191.1           | 0.913               | 0.730              | (3.1%)          | 412,523            | 320,909          | 1.3%             | 7.9%        |
| = Educational Holding Group*                  | EDUK.KW        | NM                  | 2.07              | 4.69%          | 0.19 | 0.320       | 0.000      | 78.5              | 0.340               | 0.280              | 3.2%            | 0                  | 0                | 0.3%             | 1.3%        |
| ▼ National Cleaning Co.                       | CLEA.KW        | 10.1                | 0.39              | 0.00%          | 0.98 | 0.056       | (0.001)    | 14.1              | 0.079               | 0.047              | (1.7%)          | 116,077            | 6,546            | 1.4%             | 3.9%        |
| ▲ Kuwait & Gulf Link Transport Co.            | KGLK.KW        | 2.1                 | 0.36              | 5.35%          | 1.02 | 0.093       | 0.000      | 24.7              | 0.130               | 0.089              | (2.4%)          | 9,972              | 923              | 9.5%             | 17.1%       |
| ▼ Kuwait Co. For Process Plant Const. & Cont. | KPCP.KW        | 5.4                 | 1.01              | 4.17%          | 0.35 | 0.232       | (0.002)    | 23.3              | 0.260               | 0.148              | 0.9%            | 5,000              | 1,160            | 0.5%             | 18.7%       |
| = Humansoft Holding Co.                       | HUMN.KW        | 12.5                | 6.77              | 4.98%          | 0.40 | 3.200       | 0.000      | 391.2             | 4.258               | 2.996              | (2.4%)          | 28,400             | 90,880           | 3.9%             | 54.2%       |
| = Gulf Franchising Co.                        | GFCI.KW        | NM                  | 0.75              | 0.00%          | NA   | 0.070       | 0.000      | 2.8               | 0.250               | 0.020              | 0.0%            | 0                  | 0                | 0.0%             | NM          |
| ▼ National Shooting Co.                       | SHOOTING.KW    | NM                  | 0.23              | 0.00%          | 1.84 | 0.017       | (0.000)    | 4.7               | 0.024               | 0.015              | 5.0%            | 460,240            | 7,708            | 4.1%             | NM          |
| ▼ Combined Group Contracting Co.              | CGCK.KW        | 8.3                 | 1.13              | 5.81%          | NA   | 0.312       | (0.008)    | 51.0              | 0.474               | 0.295              | (2.5%)          | 4,020              | 1,254            | 1.9%             | 13.7%       |
| = Mishref General Trading & Contracting Co.   | MTCC.KW        | 18.3                | 0.42              | 0.00%          | 0.91 | 0.056       | 0.000      | 17.2              | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%             | 2.3%        |
| = United Projects Group                       | UPAC.KW        | 9.9                 | 2.03              | 15.06%         | 0.19 | 0.620       | 0.000      | 102.0             | 0.800               | 0.375              | (2.4%)          | 0                  | 0                | 0.1%             | 20.6%       |
| ▼ ALAFCO Aviation Lease & Finance Co.*        | ALAF.KW        | 6.3                 | 1.00              | 3.17%          | 0.42 | 0.315       | (0.010)    | 299.9             | 0.385               | 0.303              | (9.7%)          | 15,010             | 4,778            | 0.2%             | 15.9%       |
| ▲ Mubarrad Holding Co.                        | MBRD.KW        | 30.9                | 0.60              | 6.80%          | 0.86 | 0.072       | 0.000      | 11.8              | 0.075               | 0.055              | 11.2%           | 163,926            | 11,872           | 11.6%            | 1.9%        |
| ▼ KGL Logistics Co.                           | LOGK.KW        | 5.5                 | 0.29              | 0.00%          | 0.86 | 0.041       | (0.000)    | 30.0              | 0.055               | 0.040              | 1.0%            | 738,466            | 30,214           | 8.4%             | 5.4%        |
| ▲ Integrated holding Co.                      | INTEGRATED.KW  | 9.2                 | 2.54              | 0.00%          | 0.62 | 0.765       | 0.021      | 168.3             | 0.970               | 0.720              | (8.9%)          | 430,104            | 326,864          | 3.8%             | 27.7%       |
| = Sharjah Cement Co.                          | SCEM.KW        | 17.9                | 0.44              | 9.30%          | 0.46 | 0.086       | 0.000      | 52.3              | 0.090               | 0.070              | (1.0%)          | 0                  | 0                | 0.0%             | 2.5%        |
| = Gulf Cement Co.                             | GCEM.KW        | NM                  | 0.05              | 11.87%         | 0.56 | 0.067       | 0.000      | 55.3              | 0.090               | 0.061              | (0.7%)          | 0                  | 0                | 0.2%             | NM          |
| = Umm Al-Qaiwain General Investments Co.      | QIC.KW         | 18.3                | 0.43              | 10.12%         | 0.21 | 0.069       | 0.000      | 25.1              | 0.082               | 0.055              | 4.1%            | 0                  | 0                | 0.2%             | 2.3%        |
| ▲ Fujairah Cement Industries Co.              | FCEM.KW        | 11.2                | 0.24              | 10.45%         | 0.54 | 0.057       | 0.000      | 20.4              | 0.080               | 0.055              | (9.6%)          | 429,020            | 24,584           | 2.0%             | 2.1%        |
| ▲ Ras-Al-Khaimah for White Cement Co.         | RKWC.KW        | 16.3                | 0.61              | 6.67%          | 0.16 | 0.075       | 0.004      | 37.5              | 0.087               | 0.059              | 0.1%            | 4,101              | 308              | 0.1%             | 3.7%        |
| <b>Industrials</b>                            |                | <b>14.1</b>         | <b>0.82</b>       | <b>4.07%</b>   |      |             |            | <b>3,299.8</b>    |                     |                    | <b>(3.0%)</b>   | <b>5,867,930</b>   | <b>1,318,285</b> |                  | <b>5.8%</b> |

**Boursa Kuwait Daily Bulletin**

Tuesday, February 5, 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                  | 0.33              | 21.24%         | <b>0.22</b> | <b>0.047</b> | 0.000      | <b>2.5</b>        | 0.080               | 0.025              | (21.7%)         | 0                  | 0                 | 0.0%                    | NM           |
| = Livestock Transport & Trading Co.             | CATT.KW        | NM                  | 1.02              | 2.53%          | <b>0.43</b> | <b>0.191</b> | 0.000      | <b>41.4</b>       | 0.259               | 0.170              | 1.6%            | 0                  | 0                 | 0.4%                    | NM           |
| ▼ Danah Alsafat Foodstuff Co.                   | DANK.KW        | NM                  | 0.43              | 0.00%          | <b>0.55</b> | <b>0.037</b> | (0.002)    | <b>4.5</b>        | 0.126               | 0.036              | (2.6%)          | 40,570             | 1,505             | 2.8%                    | NM           |
| = Mezzan Holding Co.                            | MEZZ.KW        | 12.9                | 1.29              | 4.80%          | <b>0.68</b> | <b>0.450</b> | 0.000      | <b>140.1</b>      | 0.800               | 0.445              | (10.0%)         | 192,792            | 86,266            | 4.1%                    | 10.0%        |
| <b>Consumer Goods</b>                           |                | <b>68.6</b>         | <b>1.13</b>       | <b>4.40%</b>   |             |              |            | <b>188.4</b>      |                     |                    | <b>(7.7%)</b>   | <b>233,362</b>     | <b>87,772</b>     |                         | <b>1.6%</b>  |
| = Advanced Technology Co.                       | ATCK.KW        | 17.9                | 2.63              | 2.00%          | NA          | <b>1.000</b> | 0.000      | <b>150.0</b>      | 1.000               | 1.000              | 0.0%            | 0                  | 0                 | 0.0%                    | 14.7%        |
| = Yiacco Medical Co.                            | YIAC.KW        | NM                  | 2.13              | 0.00%          | <b>0.62</b> | <b>0.085</b> | 0.000      | <b>15.5</b>       | 0.159               | 0.085              | (20.6%)         | 11,000             | 935               | 0.0%                    | NM           |
| = Al-Maidan Clinic For Oral Health Services Co. | MIDAN.KW       | NM                  | 9.02              | 0.00%          | <b>0.00</b> | <b>1.200</b> | 0.000      | <b>300.0</b>      | 1.240               | 1.098              | 0.0%            | 0                  | 0                 | 0.0%                    | 7.7%         |
| <b>Health Care</b>                              |                | <b>52.2</b>         | <b>4.78</b>       | <b>0.64%</b>   |             |              |            | <b>465.5</b>      |                     |                    | <b>(0.9%)</b>   | <b>11,000</b>      | <b>935</b>        |                         | <b>9.1%</b>  |
| = Kuwait National Cinema Co.                    | KCIN.KW        | 12.0                | 1.35              | 5.14%          | <b>0.16</b> | <b>0.985</b> | 0.000      | <b>99.5</b>       | 1.140               | 0.830              | (7.9%)          | 0                  | 0                 | 0.0%                    | 11.2%        |
| = Kuwait Hotels Co.                             | KHOT.KW        | NM                  | 1.11              | 4.89%          | NA          | <b>0.100</b> | 0.000      | <b>5.8</b>        | 0.197               | 0.050              | (23.1%)         | 0                  | 0                 | 0.0%                    | NM           |
| ▼ Sultan Center Food Products Co.               | SCFK.KW        | NM                  | 5.24              | 0.00%          | <b>0.70</b> | <b>0.053</b> | (0.000)    | <b>30.6</b>       | 0.091               | 0.026              | 0.0%            | 476,500            | 25,196            | 3.6%                    | NM           |
| = Kuwait Cable Vision Co.                       | KWTV.KW        | NM                  | 0.59              | 0.00%          | <b>0.56</b> | <b>0.016</b> | 0.000      | <b>0.6</b>        | 0.033               | 0.006              | (20.0%)         | 0                  | 0                 | 0.2%                    | NM           |
| ▼ IFA Hotels & Resorts Co.*                     | IFAH.KW        | NM                  | 0.78              | 0.00%          | <b>0.13</b> | <b>0.064</b> | (0.001)    | <b>40.7</b>       | 0.170               | 0.054              | (28.1%)         | 342                | 22                | 0.2%                    | NM           |
| = Oula Fuel Marketing Co.                       | OULA.KW        | 11.8                | 0.71              | 4.25%          | <b>0.46</b> | <b>0.116</b> | 0.000      | <b>46.9</b>       | 0.138               | 0.100              | (1.7%)          | 23,738             | 2,769             | 0.7%                    | 6.1%         |
| ▼ Kuwait Resorts Co.                            | MUNK.KW        | 7.6                 | 0.48              | 7.91%          | <b>0.78</b> | <b>0.063</b> | (0.001)    | <b>12.4</b>       | 0.071               | 0.052              | 12.3%           | 214,000            | 13,492            | 18.7%                   | 6.3%         |
| = Jazeera Airways Co.                           | JAZK.KW        | 20.6                | 3.73              | 4.73%          | <b>0.28</b> | <b>0.740</b> | 0.000      | <b>148.0</b>      | 0.780               | 0.582              | 1.4%            | 25,000             | 18,475            | 0.9%                    | 18.1%        |
| ▼ Soor Fuel Marketing Co.                       | SOOR.KW        | 13.2                | 0.67              | 4.23%          | <b>0.39</b> | <b>0.117</b> | (0.003)    | <b>47.4</b>       | 0.139               | 0.108              | 1.7%            | 5,384              | 633               | 0.4%                    | 5.1%         |
| = Future Kid Entertainment and R.E Co.          | KIDK.KW        | 11.0                | 0.55              | 12.07%         | NA          | <b>0.098</b> | 0.000      | <b>11.4</b>       | 0.125               | 0.088              | 3.2%            | 14,953             | 1,465             | 2.1%                    | 4.9%         |
| ▼ Al Rai Media Group Co.                        | ALRA.KW        | 17.3                | 0.40              | 39.22%         | <b>0.55</b> | <b>0.061</b> | (0.002)    | <b>14.3</b>       | 0.144               | 0.047              | 0.3%            | 53,483             | 3,253             | 1.1%                    | 2.3%         |
| ▼ Jiyad Holding Co                              | JIYAD.KW       | 12.7                | 0.63              | 0.00%          | <b>0.74</b> | <b>0.068</b> | (0.000)    | <b>23.7</b>       | 0.110               | 0.065              | (5.2%)          | 60,100             | 4,010             | 5.5%                    | 5.0%         |
| ▼ Al Eid Food Co.                               | ALEID.KW       | 5.9                 | 0.47              | 0.00%          | <b>0.08</b> | <b>0.075</b> | (0.002)    | <b>7.5</b>        | 0.090               | 0.052              | 13.6%           | 5,000              | 375               | 0.0%                    | 8.0%         |
| <b>Consumer Services</b>                        |                | <b>38.4</b>         | <b>1.09</b>       | <b>4.98%</b>   |             |              |            | <b>488.8</b>      |                     |                    | <b>(4.5%)</b>   | <b>878,500</b>     | <b>69,690</b>     |                         | <b>2.8%</b>  |
| ▲ Zain  | ZAIN.KW        | 11.5                | 1.56              | 7.58%          | <b>1.67</b> | <b>0.462</b> | 0.002      | <b>1,999.1</b>    | 0.506               | 0.367              | 2.9%            | 1,120,495          | 517,088           | 1.2%                    | 13.6%        |
| = National Mobile Telecom Co.                   | OORE.KW        | 16.7                | 0.63              | 9.99%          | <b>0.52</b> | <b>0.697</b> | 0.000      | <b>351.3</b>      | 1.160               | 0.675              | (2.4%)          | 115,487            | 80,492            | 0.1%                    | 3.8%         |
| ▲ AAN digital services Co.                      | AAN.KW         | NM                  | 0.31              | 0.00%          | <b>1.65</b> | <b>0.018</b> | 0.000      | <b>15.3</b>       | 0.030               | 0.017              | 0.6%            | 106,010            | 1,818             | 4.2%                    | NM           |
| ▲ Kuwait Telecommunication Co.                  | VIVA.KW        | 8.7                 | 2.48              | 3.37%          | <b>0.77</b> | <b>0.890</b> | 0.020      | <b>444.5</b>      | 0.950               | 0.683              | 11.3%           | 248,819            | 219,168           | 0.3%                    | 28.7%        |
| <b>Telecommunications</b>                       |                | <b>11.7</b>         | <b>1.36</b>       | <b>7.17%</b>   |             |              |            | <b>2,810.1</b>    |                     |                    | <b>3.4%</b>     | <b>1,590,811</b>   | <b>818,566</b>    |                         | <b>11.7%</b> |
| ▲ National Bank of Kuwait                       | NBKK.KW        | 15.1                | 1.73              | 3.42%          | <b>1.33</b> | <b>0.864</b> | 0.004      | <b>5,368.3</b>    | 0.890               | 0.705              | 3.6%            | 3,711,574          | 3,208,931         | 1.7%                    | 11.5%        |
| ▼ Gulf Bank                                     | GBKK.KW        | 15.1                | 1.34              | 3.17%          | <b>0.92</b> | <b>0.270</b> | (0.005)    | <b>823.0</b>      | 0.288               | 0.233              | 7.1%            | 30,161,306         | 8,177,042         | 13.3%                   | 8.9%         |
| = Commercial Bank of Kuwait                     | CBKK.KW        | 16.1                | 1.32              | 3.58%          | <b>0.67</b> | <b>0.500</b> | 0.000      | <b>905.5</b>      | 0.539               | 0.380              | 0.0%            | 20,000             | 10,000            | 0.0%                    | 8.2%         |
| = Ahli Bank of Kuwait                           | ABKK.KW        | 12.1                | 0.86              | 3.92%          | <b>0.58</b> | <b>0.304</b> | 0.000      | <b>492.2</b>      | 0.368               | 0.284              | 3.1%            | 0                  | 0                 | 0.2%                    | 7.1%         |
| = Ahli United Bank - Kuwait                     | BKME.KW        | 12.4                | 1.38              | 3.90%          | <b>0.74</b> | <b>0.300</b> | 0.000      | <b>589.4</b>      | 0.349               | 0.249              | 1.0%            | 419,158            | 125,687           | 0.9%                    | 11.1%        |
| = Kuwait International Bank                     | KIBK.KW        | 15.5                | 1.14              | 3.06%          | <b>0.98</b> | <b>0.294</b> | 0.000      | <b>305.0</b>      | 0.295               | 0.215              | 11.4%           | 1,510,526          | 444,111           | 7.9%                    | 7.4%         |
| ▼ Burgan Bank                                   | BURG.KW        | 8.8                 | 1.03              | 2.42%          | <b>0.94</b> | <b>0.289</b> | (0.002)    | <b>722.5</b>      | 0.314               | 0.241              | 4.0%            | 3,380,620          | 974,105           | 1.8%                    | 11.7%        |
| ▲ Kuwait Finance House                          | KFH.KW         | 18.1                | 2.16              | 2.73%          | <b>1.61</b> | <b>0.616</b> | 0.007      | <b>3,906.8</b>    | 0.649               | 0.499              | 0.8%            | 4,471,076          | 2,738,085         | 2.4%                    | 11.9%        |
| = Boubyan Bank                                  | BOUK.KW        | 25.7                | 3.49              | 1.21%          | <b>0.92</b> | <b>0.579</b> | 0.000      | <b>1,382.9</b>    | 0.590               | 0.442              | 3.4%            | 80,070             | 46,271            | 0.5%                    | 13.6%        |
| = Warba Bank                                    | WARB.KW        | 29.6                | 3.17              | 0.00%          | <b>0.88</b> | <b>0.221</b> | 0.000      | <b>331.5</b>      | 0.265               | 0.205              | 5.2%            | 3,080,434          | 679,808           | 4.7%                    | 10.7%        |
| ▲ Ahli United Bank - Bahrain                    | AUBK.KW        | 9.2                 | 1.64              | 5.40%          | <b>0.75</b> | <b>0.239</b> | 0.004      | <b>1,887.9</b>    | 0.241               | 0.168              | 17.2%           | 12,364,752         | 2,935,610         | 4.6%                    | 17.9%        |
| ▲ Ithmaar Bank                                  | ITHMR.KW       | NM                  | 1.48              | 0.00%          | <b>1.59</b> | <b>0.028</b> | 0.000      | <b>84.0</b>       | 0.059               | 0.024              | 10.8%           | 729,165            | 19,915            | 2.4%                    | NM           |
| <b>Banks</b>                                    |                | <b>14.9</b>         | <b>1.70</b>       | <b>3.19%</b>   |             |              |            | <b>16,798.9</b>   |                     |                    | <b>4.3%</b>     | <b>59,928,681</b>  | <b>19,359,564</b> |                         | <b>11.4%</b> |

| 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        | 8.7                 | 0.97              | 6.18%          | 0.04 | 0.385       | 0.000      | 74.7              | 0.385               | 0.230              | 6.9%            | 0                  | 0                | 0.2%                    | 11.1%       |
| = Gulf Insurance Group                    | GINS.KW        | 9.7                 | 1.60              | 4.22%          | 0.06 | 0.680       | 0.000      | 127.2             | 0.800               | 0.580              | 3.8%            | 0                  | 0                | 0.0%                    | 16.5%       |
| = Ahleiah Insurance Co.                   | AINS.KW        | 9.2                 | 0.79              | 8.06%          | 0.18 | 0.427       | 0.000      | 85.4              | 0.540               | 0.380              | 0.0%            | 0                  | 0                | 0.2%                    | 8.6%        |
| ▼ Warba Insurance Co.                     | WINS.KW        | 13.1                | 0.30              | 0.00%          | 0.61 | 0.061       | (0.018)    | 10.6              | 0.092               | 0.055              | (7.3%)          | 372                | 23               | 0.4%                    | 2.3%        |
| ▲ Kuwait Reinsurance Co.                  | KWRE.KW        | 6.7                 | 0.45              | 0.00%          | 0.02 | 0.122       | 0.007      | 21.7              | 0.198               | 0.099              | (37.4%)         | 15,500             | 1,891            | 0.2%                    | 6.7%        |
| ▼ First Takaful Insurance Co.             | FTIK.KW        | NM                  | 0.49              | 0.00%          | 0.09 | 0.040       | (0.002)    | 4.3               | 0.063               | 0.039              | (9.3%)          | 500                | 20               | 0.1%                    | NM          |
| ▼ Wethaq Takaful Insurance Co.            | WETH.KW        | NM                  | 0.34              | 0.00%          | 0.70 | 0.037       | (0.000)    | 4.1               | 0.045               | 0.024              | 32.3%           | 90,460             | 3,172            | 8.4%                    | NM          |
| = Bahrain Kuwait Insurance Co.            | BKIK.KW        | 11.6                | 1.01              | 12.50%         | 0.05 | 0.200       | 0.000      | 28.6              | 0.200               | 0.200              | 0.0%            | 0                  | 0                | 0.0%                    | 8.8%        |
| <b>Insurance</b>                          |                | <b>9.6</b>          | <b>0.90</b>       | <b>5.73%</b>   |      |             |            | <b>356.5</b>      |                     |                    | <b>(1.0%)</b>   | <b>106,832</b>     | <b>5,106</b>     |                         | <b>9.3%</b> |
| = Sokouk Holding Co.                      | SHCK.KW        | NM                  | 0.44              | 0.00%          | 1.51 | 0.044       | 0.000      | 26.1              | 0.052               | 0.036              | 11.4%           | 749,065            | 32,811           | 14.7%                   | NM          |
| = Kuwait Real Estate Co.                  | KREK.KW        | 18.9                | 0.39              | 0.00%          | 1.42 | 0.057       | 0.000      | 51.5              | 0.060               | 0.044              | 4.8%            | 13,766             | 782              | 8.4%                    | 2.0%        |
| = United Real Estate Co.                  | UREK.KW        | NM                  | 0.39              | 7.60%          | 0.63 | 0.060       | 0.000      | 70.7              | 0.074               | 0.054              | (0.8%)          | 7,388              | 436              | 0.1%                    | NM          |
| ▲ National Real Estate Co.                | NREK.KW        | 13.8                | 0.52              | 0.00%          | 1.37 | 0.085       | 0.003      | 115.0             | 0.124               | 0.080              | (7.1%)          | 223,100            | 18,630           | 0.5%                    | 3.7%        |
| = Salhia Real Estate Co.                  | SREK.KW        | 8.9                 | 1.13              | 5.84%          | 0.33 | 0.330       | 0.000      | 169.2             | 0.355               | 0.320              | 0.0%            | 16,040             | 5,293            | 0.6%                    | 12.7%       |
| = Tamdeen Real Estate Co.                 | TAMK.KW        | 28.8                | 0.97              | 3.59%          | 0.26 | 0.325       | 0.000      | 140.4             | 0.399               | 0.296              | (7.1%)          | 855                | 278              | 0.1%                    | 3.3%        |
| = Ajial Real Estate Entertainment Co.     | AREC.KW        | 10.4                | 0.22              | 3.41%          | 0.41 | 0.146       | 0.000      | 27.0              | 0.166               | 0.131              | 8.1%            | 15,000             | 2,190            | 0.2%                    | 2.1%        |
| ▼ Al Massaleh Real Estate Co.             | MREC.KW        | NM                  | 0.37              | 0.00%          | 0.43 | 0.038       | (0.000)    | 8.9               | 0.049               | 0.028              | 3.6%            | 276,000            | 10,451           | 1.3%                    | NM          |
| ▼ Arab Real Estate Co.                    | ARAB.KW        | NM                  | 0.28              | 0.00%          | 1.45 | 0.031       | (0.000)    | 16.0              | 0.037               | 0.027              | 9.0%            | 374,910            | 11,679           | 2.8%                    | NM          |
| ▼ AL-Enma'a Real Estate Co.*              | ENMA.KW        | NM                  | 0.32              | 0.00%          | 0.72 | 0.035       | (0.000)    | 15.6              | 0.037               | 0.030              | 5.8%            | 1,599,929          | 53,390           | 2.6%                    | NM          |
| ▼ Mabaneer Co.                            | MABK.KW        | 11.8                | 1.47              | 1.62%          | 1.01 | 0.617       | (0.003)    | 606.8             | 0.780               | 0.600              | 1.8%            | 109,101            | 67,129           | 0.5%                    | 12.5%       |
| = Injazat Real Estate Development Co.     | INJA.KW        | 10.0                | 0.49              | 6.72%          | 0.54 | 0.087       | 0.000      | 30.0              | 0.092               | 0.075              | 1.0%            | 0                  | 0                | 1.0%                    | 4.9%        |
| ▼ Investors Holding Group Co.             | INVK.KW        | NM                  | 0.34              | 0.00%          | 1.67 | 0.012       | (0.000)    | 7.7               | 0.017               | 0.012              | 1.6%            | 5,797,727          | 71,514           | 20.2%                   | NM          |
| = International Resorts Co.               | IRCK.KW        | NM                  | 0.37              | 0.00%          | 1.47 | 0.021       | 0.000      | 3.2               | 0.032               | 0.018              | (6.2%)          | 0                  | 0                | 0.3%                    | NM          |
| ▲ The Commercial Real Estate Co.          | TIJK.KW        | 12.0                | 0.57              | 5.36%          | 0.80 | 0.093       | 0.001      | 165.3             | 0.098               | 0.070              | 0.5%            | 4,735,105          | 435,723          | 2.4%                    | 4.8%        |
| ▼ Sanam Real Estate Co.                   | SANK.KW        | NM                  | 0.44              | 0.00%          | 0.47 | 0.036       | (0.004)    | 4.3               | 0.063               | 0.026              | 2.6%            | 84                 | 3                | 1.0%                    | NM          |
| = A'ayan Real Estate Co.                  | AYRE.KW        | NM                  | 0.39              | 10.35%         | 0.92 | 0.063       | 0.000      | 26.1              | 0.081               | 0.043              | 9.0%            | 286,541            | 17,526           | 2.7%                    | NM          |
| = Aqar Real Estate Investment Co.         | AQAR.KW        | 8.5                 | 0.54              | 8.42%          | NA   | 0.065       | 0.000      | 15.1              | 0.078               | 0.059              | 5.4%            | 0                  | 0                | 0.1%                    | 6.4%        |
| = Kuwait Real Estate Holding Co.          | ALAQ.KW        | 49.7                | 0.58              | 0.00%          | 1.06 | 0.031       | 0.000      | 5.9               | 0.035               | 0.020              | 24.0%           | 0                  | 0                | 0.3%                    | 1.2%        |
| ▼ MAZAYA Holding Co.                      | MAZA.KW        | 9.6                 | 0.51              | 11.10%         | 1.42 | 0.072       | (0.000)    | 49.5              | 0.112               | 0.070              | 2.6%            | 428,861            | 30,673           | 6.1%                    | 5.4%        |
| ▼ Tijara Real Estate & Investment Co.     | TIJA.KW        | 16.0                | 0.48              | 0.00%          | 0.76 | 0.050       | (0.000)    | 18.5              | 0.066               | 0.045              | 2.0%            | 243,750            | 11,754           | 0.1%                    | 3.0%        |
| ▲ Al TAMEER Real Estate Investment Co.    | AMAR.KW        | NM                  | 0.39              | 0.00%          | 1.57 | 0.029       | 0.001      | 6.8               | 0.033               | 0.022              | 1.8%            | 4,037,527          | 114,395          | 15.4%                   | NM          |
| ▼ Arkan Al-Kuwait Real Estate Co. *       | ARKK.KW        | 6.9                 | 0.63              | 9.20%          | 0.38 | 0.087       | (0.002)    | 21.9              | 0.091               | 0.070              | 4.2%            | 15,000             | 1,305            | 0.6%                    | 9.2%        |
| = Al-Argan International Real Estate Co.  | ARGK.KW        | NM                  | 0.43              | 6.55%          | 0.39 | 0.147       | 0.000      | 39.0              | 0.160               | 0.124              | 8.1%            | 0                  | 0                | 0.0%                    | 0.3%        |
| ▼ Abyaar Real Estate Development Co.      | ABYR.KW        | NM                  | 0.22              | 0.00%          | 1.61 | 0.017       | (0.001)    | 18.8              | 0.022               | 0.015              | 11.8%           | 14,721,300         | 251,456          | 33.3%                   | NM          |
| = Munshaat Real Estate Projects Co.       | MUNS.KW        | NM                  | 0.44              | 0.00%          | 1.16 | 0.103       | 0.000      | 33.2              | 0.120               | 0.068              | 3.0%            | 550                | 57               | 1.2%                    | NM          |
| = First Dubai For Real Estate Development | FIRST.KW       | 5.6                 | 0.51              | 0.00%          | 1.65 | 0.039       | 0.000      | 38.5              | 0.050               | 0.035              | 2.1%            | 33,069             | 1,273            | 1.0%                    | 9.1%        |
| = Kuwait Business Town Real Estate Co.    | KBTK.KW        | 9.3                 | 0.43              | 6.38%          | 1.45 | 0.047       | 0.000      | 28.1              | 0.054               | 0.039              | 4.0%            | 220,471            | 10,315           | 1.0%                    | 4.6%        |
| = Real Estate Asset Management Co.        | REAM.KW        | 43.0                | 1.39              | 2.37%          | 0.05 | 0.210       | 0.000      | 21.9              | 1.572               | 0.163              | 16.7%           | 0                  | 0                | 0.0%                    | 3.2%        |
| ▲ MENA Real Estate Co. *                  | MENK.KW        | NM                  | 0.63              | 0.00%          | 1.01 | 0.048       | 0.002      | 6.6               | 0.060               | 0.021              | 36.0%           | 10,513,763         | 511,503          | 46.9%                   | NM          |
| = Al Mudon International Real Estate Co.  | ALMK.KW        | NM                  | 0.20              | 0.00%          | 1.43 | 0.028       | 0.000      | 2.8               | 0.042               | 0.024              | (2.8%)          | 0                  | 0                | 4.0%                    | NM          |
| = Real Estate Trade Centers Co.           | MARA.KW        | NM                  | 0.13              | 0.00%          | 1.48 | 0.028       | 0.000      | 3.7               | 0.034               | 0.018              | 26.4%           | 83,400             | 2,250            | 11.7%                   | 0.1%        |
| ▲ Kuwait Remal Real Estate Co.            | REMA.KW        | NM                  | 0.49              | 0.00%          | 1.00 | 0.039       | 0.001      | 11.9              | 0.049               | 0.028              | (7.1%)          | 633,058            | 24,137           | 3.4%                    | NM          |
| = Mashaer Holding Co.                     | MASHAER.KW     | NM                  | 0.54              | 9.85%          | 0.26 | 0.076       | 0.000      | 13.7              | 0.088               | 0.040              | (9.1%)          | 2,592,724          | 201,751          | 87.8%                   | NM          |
| = Effect Real Estate Co.                  | EFFECT.KW      | NM                  | 0.26              | 0.00%          | 0.86 | 0.019       | 0.000      | 1.6               | 0.026               | 0.009              | 106.6%          | 0                  | 0                | 0.7%                    | NM          |
| ▼ Ajwan Gulf Real Estate Co.              | AJWN.KW        | NM                  | 0.19              | 0.00%          | 0.42 | 0.019       | (0.000)    | 3.9               | 0.025               | 0.017              | 2.2%            | 124,000            | 2,306            | 19.6%                   | NM          |
| ▲ Al Masaken Intl. Real Estate Dev. Co.   | MASKN.KW       | NM                  | 0.68              | 0.00%          | 0.38 | 0.069       | 0.004      | 6.9               | 0.100               | 0.036              | 10.6%           | 20                 | 1                | 0.2%                    | NM          |
| = Dalqan Real Estate Co.                  | DALQ.KW        | NM                  | 3.05              | 0.00%          | NA   | 0.350       | 0.000      | 19.3              | 0.350               | 0.350              | 0.0%            | 0                  | 0                | 0.0%                    | 0.0%        |
| = Dar Al Thuraya Real Estate Co.          | THURY.KW       | NM                  | 2.20              | 0.00%          | NA   | 0.220       | 0.000      | 32.2              | 0.220               | 0.220              | 0.0%            | 0                  | 0                | 0.0%                    | NM          |
| <b>Real Estate</b>                        |                | <b>29.7</b>         | <b>0.67</b>       | <b>3.16%</b>   |      |             |            | <b>1,883.9</b>    |                     |                    | <b>1.1%</b>     | <b>47,852,104</b>  | <b>1,891,012</b> |                         | <b>2.3%</b> |

**Boursa Kuwait Daily Bulletin**

Tuesday, February 5, 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           |             |
|--|----------------|---------------------|-------------------|----------------|------|-------------|------------|-------------------|---------------------|--------------------|-----------------|--------------------|------------------|------------------|-------------|
|  |                | Trailing P/E (X)    | Trailing P/BV (X) | Dividend Yield | Beta | Closing     | DTD Change |                   |                     |                    |                 | Volume (Shrs.)     | Value (KWD)      | Capital Turnover | ROE         |
| ▲ Kuwait Investment Co.                    | KINV.KW        | 6.3                 | 0.61              | 14.73%         | 0.63 | 0.135       | 0.003      | 74.4              | 0.154               | 0.103              | 3.8%            | 195,815            | 26,141           | 2.1%             | 9.7%        |
| = Commercial Facilities Co.                | FACI.KW        | 11.5                | 0.59              | 8.19%          | 0.59 | 0.185       | 0.000      | 99.3              | 0.187               | 0.159              | 5.7%            | 0                  | 0                | 0.3%             | 5.1%        |
| ▼ Int'l Financial Advisors Co.             | IFIN.KW        | NM                  | 0.47              | 0.00%          | 1.69 | 0.026       | (0.000)    | 18.4              | 0.039               | 0.021              | (9.3%)          | 2,124,561          | 54,141           | 7.6%             | NM          |
| ▲ National Investment Co.                  | NINV.KW        | 9.1                 | 0.46              | 6.71%          | 1.35 | 0.095       | 0.002      | 83.2              | 0.104               | 0.070              | 15.2%           | 195,205            | 18,315           | 1.7%             | 5.1%        |
| ▼ Kuwait Projects Co.(Holding)             | KPRO.KW        | 14.3                | 1.03              | 4.89%          | 0.76 | 0.200       | (0.001)    | 309.5             | 0.310               | 0.198              | (3.8%)          | 681,141            | 135,707          | 0.7%             | 7.2%        |
| ▲ Coast Invest. & Development Co.          | COAS.KW        | 13.1                | 0.42              | 0.00%          | 2.07 | 0.038       | 0.000      | 23.9              | 0.039               | 0.024              | 15.4%           | 409,200            | 15,315           | 3.6%             | 3.2%        |
| ▼ The Securities House Co.                 | SECH.KW        | 29.7                | 0.56              | 0.00%          | 1.35 | 0.053       | (0.000)    | 23.7              | 0.057               | 0.042              | (0.6%)          | 797,100            | 41,700           | 7.6%             | 1.9%        |
| = Arzan Financial Group For Fin. & Invest. | ARZA.KW        | 13.2                | 0.23              | 0.00%          | 1.16 | 0.030       | 0.000      | 24.3              | 0.034               | 0.024              | 1.7%            | 1,705,491          | 51,455           | 1.3%             | 1.8%        |
| = Kuwait Financial Centre                  | MARKZ.KW       | 17.6                | 0.52              | 7.00%          | 0.72 | 0.100       | 0.000      | 48.1              | 0.114               | 0.086              | 0.0%            | 0                  | 0                | 0.0%             | 2.9%        |
| ▲ Kuwait & M.E. Financial Inv. Co.         | KMEF.KW        | 50.7                | 0.84              | 0.00%          | 0.77 | 0.049       | 0.001      | 12.9              | 0.054               | 0.019              | 52.8%           | 231,550            | 11,237           | 6.3%             | 1.7%        |
| = Al-Aman Investment Co.                   | AMAN.KW        | 9.8                 | 0.44              | 0.00%          | 0.87 | 0.049       | 0.000      | 7.4               | 0.065               | 0.045              | 0.8%            | 0                  | 0                | 0.4%             | 4.5%        |
| ▲ First Investment Co.                     | OLAK.KW        | 23.7                | 0.26              | 0.00%          | 0.97 | 0.038       | 0.001      | 24.7              | 0.045               | 0.035              | (4.0%)          | 2,845,700          | 106,156          | 11.4%            | 1.1%        |
| ▼ Al-Mal Investment Co.                    | MALK.KW        | NM                  | 0.46              | 0.00%          | 1.75 | 0.021       | (0.000)    | 6.6               | 0.027               | 0.017              | 11.5%           | 276,400            | 5,786            | 6.0%             | NM          |
| = Gulf Investment House                    | GIHK.KW        | 10.6                | 1.07              | 0.00%          | 1.32 | 0.017       | 0.000      | 7.0               | 0.025               | 0.013              | (3.9%)          | 0                  | 0                | 1.4%             | 10.1%       |
| ▼ A'ayan Leasing & Investment Co.          | AAYA.KW        | NM                  | 0.49              | 0.00%          | 1.41 | 0.048       | (0.002)    | 39.3              | 0.051               | 0.027              | 29.5%           | 12,320,399         | 604,175          | 58.2%            | NM          |
| ▼ Bayan Investment Co.                     | BAYK.KW        | NM                  | 0.51              | 0.00%          | 1.71 | 0.048       | (0.000)    | 18.7              | 0.052               | 0.030              | (1.2%)          | 24,650             | 1,147            | 1.1%             | NM          |
| = Osoul Investment Co.                     | OSUL.KW        | 14.5                | 0.51              | 9.64%          | 0.50 | 0.058       | 0.000      | 10.9              | 0.064               | 0.045              | (4.8%)          | 0                  | 0                | 0.2%             | 3.5%        |
| ▼ Kuwait Finance & Investment Co.          | KFSK.KW        | 65.3                | 0.31              | 0.00%          | 0.46 | 0.038       | (0.001)    | 12.3              | 0.049               | 0.033              | 11.8%           | 5,000              | 190              | 2.1%             | 0.5%        |
| = KAMCO Investment Co.                     | KAMC.KW        | 16.3                | 0.56              | 6.05%          | 0.14 | 0.075       | 0.000      | 19.6              | 0.091               | 0.062              | 8.0%            | 0                  | 0                | 0.2%             | 3.4%        |
| ▼ National International Holding Co.       | NIHK.KW        | 9.0                 | 0.36              | 7.21%          | 0.94 | 0.064       | (0.004)    | 13.9              | 0.072               | 0.053              | 3.2%            | 295,200            | 18,991           | 1.2%             | 4.0%        |
| ▲ UniCap Investment and Finance            | UNICAP.KW      | 5.3                 | 0.69              | 3.74%          | 0.72 | 0.080       | 0.000      | 19.0              | 0.085               | 0.041              | 0.6%            | 24,000             | 1,892            | 4.7%             | 13.2%       |
| ▼ Al Madar Finance & Investment Co.        | MADR.KW        | 3.1                 | 1.89              | 0.00%          | 0.44 | 0.162       | (0.001)    | 34.6              | 0.180               | 0.024              | (3.0%)          | 400,972            | 64,963           | 9.0%             | 61.3%       |
| ▼ Al-Deera Holding                         | DEER.KW        | NM                  | 0.59              | 0.00%          | 1.61 | 0.018       | (0.001)    | 3.6               | 0.028               | 0.016              | (1.6%)          | 15,520             | 284              | 0.9%             | NM          |
| ▼ Al Salam Group Holding Co.               | SAGH.KW        | NM                  | 0.26              | 0.00%          | 1.64 | 0.032       | (0.001)    | 8.6               | 0.042               | 0.027              | (0.3%)          | 454,666            | 14,603           | 5.4%             | 0.1%        |
| ▼ Ekttitab Holding Co.                     | EKTT.KW        | NM                  | 0.35              | 0.00%          | 1.30 | 0.021       | (0.000)    | 6.6               | 0.033               | 0.019              | (1.0%)          | 351,650            | 7,138            | 5.2%             | NM          |
| ▼ Al Madina For Finance & Investment Co.   | MADI.KW        | NM                  | 0.31              | 0.00%          | 1.28 | 0.024       | (0.000)    | 9.9               | 0.038               | 0.020              | 18.0%           | 570,530            | 13,683           | 27.6%            | NM          |
| ▲ NOOR Financial Investment Co.            | NOOR.KW        | 5.2                 | 0.80              | 0.00%          | 0.77 | 0.085       | 0.001      | 35.3              | 0.092               | 0.043              | 11.1%           | 1,653,659          | 141,704          | 16.4%            | 15.5%       |
| ▼ Tamdeen Investment Co.                   | TAMI.KW        | 17.3                | 0.57              | 3.79%          | 0.15 | 0.315       | (0.004)    | 108.7             | 0.349               | 0.232              | 12.5%           | 4,167              | 1,255            | 0.1%             | 3.3%        |
| = Kuwait Bahrain Int'l Exchange Co.        | EXCH.KW        | NM                  | 0.63              | 0.00%          | NA   | 0.086       | 0.000      | 4.0               | N/A                 | N/A                | 0.0%            | 0                  | 0                | 0.0%             | 0.4%        |
| ▲ Kuwait Syrian Holding Co.                | KSHC.KW        | NM                  | 0.39              | 7.14%          | 1.56 | 0.042       | 0.002      | 7.4               | 0.043               | 0.027              | 5.0%            | 344,303            | 14,428           | 4.8%             | NM          |
| ▼ Asiya Capital Investment Co.             | ASIYA.KW       | 53.6                | 0.41              | 0.00%          | 0.91 | 0.036       | (0.000)    | 29.0              | 0.045               | 0.030              | 6.8%            | 3,934              | 138              | 1.1%             | 0.8%        |
| = Gulf North Africa Holding Co.            | GNAH.KW        | NM                  | 0.58              | 0.00%          | 1.75 | 0.052       | 0.000      | 7.8               | 0.057               | 0.033              | 6.1%            | 1,048,255          | 54,501           | 5.7%             | NM          |
| = Amwal International Investment Co.       | AMWA.KW        | 22.4                | 0.64              | 0.00%          | 0.72 | 0.062       | 0.000      | 11.2              | 0.064               | 0.040              | 0.0%            | 0                  | 0                | 0.0%             | 2.9%        |
| = Alimtiq Investment Group                 | ALIMK.KW       | 10.2                | 0.70              | 5.24%          | 0.84 | 0.128       | 0.000      | 145.1             | 0.154               | 0.122              | (4.5%)          | 148,045            | 18,950           | 1.5%             | 6.8%        |
| = Tamkeen Holding Co.                      | TAMKE.KW       | NM                  | 0.09              | 0.00%          | NA   | 0.009       | 0.000      | 0.6               | 0.018               | 0.003              | (9.1%)          | 67,000             | 608              | 0.7%             | NM          |
| ▼ Manazel Holding Co.                      | MANK.KW        | NM                  | 0.59              | 0.00%          | 1.85 | 0.026       | (0.000)    | 11.2              | 0.040               | 0.024              | 5.3%            | 102,081            | 2,656            | 1.3%             | NM          |
| ▲ National Industries Group                | NIND.KW        | 4.8                 | 0.62              | 5.81%          | 1.33 | 0.172       | 0.001      | 233.9             | 0.174               | 0.145              | 8.9%            | 4,381,736          | 749,909          | 6.5%             | 12.9%       |
| = Warba Capital Holding Co.                | WARBA CAP.KW   | NM                  | 0.17              | 0.00%          | 1.23 | 0.034       | 0.000      | 2.4               | 0.043               | 0.019              | 10.8%           | 0                  | 0                | 16.3%            | NM          |
| ▲ Arabi Holding Group Co.                  | AGHC.KW        | NM                  | 0.44              | 0.00%          | 0.29 | 0.068       | 0.005      | 11.7              | 0.082               | 0.060              | (2.2%)          | 4,057              | 246              | 0.4%             | NM          |
| ▼ Privatization Holding Co.                | KPPC.KW        | NM                  | 0.41              | 8.33%          | 1.32 | 0.060       | (0.001)    | 36.6              | 0.065               | 0.050              | 14.3%           | 1,066,916          | 63,982           | 6.3%             | NM          |
| = Credit Rating & Collection Co.           | TAHS.KW        | NM                  | 0.60              | 0.00%          | 0.01 | 0.020       | 0.000      | 3.3               | 0.030               | 0.018              | (10.3%)         | 0                  | 0                | 0.1%             | NM          |
| = Egypt Kuwait Holding Co.                 | EKHK.KW        | 12.5                | 2.69              | 5.26%          | 0.37 | 0.380       | 0.000      | 389.3             | 0.380               | 0.275              | 16.9%           | 0                  | 0                | 0.1%             | 21.6%       |
| ▲ GFH Financial Group                      | GFH.KW         | 5.1                 | 0.56              | 8.48%          | 1.22 | 0.083       | 0.001      | 186.2             | 0.124               | 0.066              | 7.4%            | 2,913,923          | 241,123          | 3.3%             | 11.1%       |
| ▲ Inovent                                  | INOV.KW        | NM                  | 0.60              | 8.11%          | 1.02 | 0.086       | 0.000      | 24.6              | 0.092               | 0.063              | 7.3%            | 295,990            | 25,238           | 2.1%             | NM          |
| = Sanad Holding Co.                        | SANAD.KW       | NM                  | 0.32              | 0.00%          | 0.06 | 0.105       | 0.000      | 12.6              | 0.105               | 0.105              | 5.0%            | 0                  | 0                | 0.1%             | NM          |
| = Amar For Finance and Leasing Co.         | AMARF.KW       | NM                  | 0.43              | 0.00%          | 0.11 | 0.039       | 0.000      | 7.8               | 0.053               | 0.026              | (4.9%)          | 0                  | 0                | 0.0%             | NM          |
| <b>Financial Services</b>                  |                | <b>11.6</b>         | <b>0.67</b>       | <b>5.13%</b>   |      |             |            | <b>2,229.1</b>    |                     |                    | <b>6.3%</b>     | <b>35,958,816</b>  | <b>2,507,755</b> |                  | <b>5.8%</b> |

**Boursa Kuwait Daily Bulletin**

Tuesday, February 5, 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        | 9.9                 | 0.81              | 13.64%         | 0.06 | 0.110       | 0.002      | 11.0              | 0.200               | 0.102              | 1.9%            | 17,000             | 1,875         | 0.2%                    | 8.1%        |
| ▼ Osos Holding Group Co.   | OSOS.KW        | 5.9                 | 0.75              | 9.90%          | 0.47 | 0.101       | (0.003)    | 10.1              | 0.112               | 0.079              | (1.0%)          | 359,400            | 36,549        | 1.6%                    | 12.7%       |
| = Hayat Communications Co. | HAYK.KW        | 40.3                | 0.64              | 0.00%          | 0.79 | 0.069       | 0.000      | 6.4               | 0.100               | 0.027              | 1.3%            | 0                  | 0             | 0.0%                    | 1.6%        |
| <b>Technology</b>          |                | <b>9.2</b>          | <b>0.74</b>       | <b>9.10%</b>   |      |             |            | <b>27.5</b>       |                     |                    | <b>0.7%</b>     | <b>376,400</b>     | <b>38,425</b> |                         | <b>8.1%</b> |

|                      |             |             |              |  |                 |  |             |                    |                   |  |             |
|----------------------|-------------|-------------|--------------|--|-----------------|--|-------------|--------------------|-------------------|--|-------------|
| <b>Boursa Kuwait</b> | <b>15.0</b> | <b>1.23</b> | <b>3.90%</b> |  | <b>29,831.5</b> |  | <b>2.8%</b> | <b>160,038,728</b> | <b>26,705,598</b> |  | <b>8.2%</b> |
|----------------------|-------------|-------------|--------------|--|-----------------|--|-------------|--------------------|-------------------|--|-------------|

**Year-to-Date 2019 Top Movers & Most Active Stocks**

| YTD Top % Gainers                | Close (KWD) | Percent Change |
|----------------------------------|-------------|----------------|
| Kuwait & M.E. Financial Inv. Co. | 0.049       | 52.8%          |
| MENA Real Estate Co.             | 0.048       | 36.0%          |
| Wethaq Takaful Insurance Co.     | 0.037       | 32.3%          |
| Kuwait Foundry Co.               | 0.250       | 30.9%          |
| A'ayan Leasing & Investment Co.  | 0.048       | 29.5%          |

| YTD Most Active by Volume          | Close (KWD) | Volume (Shrs.) |
|------------------------------------|-------------|----------------|
| A'ayan Leasing & Investment Co.    | 0.048       | 473,725,831    |
| Gulf Bank                          | 0.270       | 406,160,712    |
| Abyaar Real Estate Development Co. | 0.017       | 369,085,878    |
| Ahli United Bank - Bahrain         | 0.239       | 361,981,588    |
| Gulf Petroleum Investment          | 0.031       | 302,607,645    |

| YTD Top % Losers               | Close (KWD) | Percent Change |
|--------------------------------|-------------|----------------|
| Kuwait Reinsurance Co.         | 0.122       | (37.4%)        |
| IFA Hotels & Resorts Co.       | 0.064       | (28.1%)        |
| Yiaco Medical Co.              | 0.085       | (20.6%)        |
| Hilal Cement Co.               | 0.091       | (18.8%)        |
| Credit Rating & Collection Co. | 0.020       | (10.3%)        |

| YTD Most Active by Value   | Close (KWD) | Value (KWD) |
|----------------------------|-------------|-------------|
| Gulf Bank                  | 0.270       | 108,960,069 |
| Kuwait Finance House       | 0.616       | 92,107,574  |
| National Bank of Kuwait    | 0.864       | 90,927,795  |
| Ahli United Bank - Bahrain | 0.239       | 81,354,211  |
| Zain                       | 0.462       | 24,679,721  |

\* Different Fiscal Year Company