### BOURSA KUWAIT-Premier Market Daily Bulletin

#### Wednesday, June 26, 2019

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>KWD</td>
<td>Chg. KWD</td>
<td>DTD Return</td>
<td>KWD Mln</td>
<td>Market Weight</td>
<td>P/E X</td>
<td>P/BV X</td>
<td>YIELD</td>
</tr>
<tr>
<td>101 ▼</td>
<td>NBK</td>
<td>0.966</td>
<td>(0.011)</td>
<td>(1.13%)</td>
<td>6,302</td>
<td>19.1%</td>
<td>16.7</td>
<td>2.02</td>
<td>3.62%</td>
</tr>
<tr>
<td>108 ▲</td>
<td>KFH</td>
<td>0.707</td>
<td>0.004</td>
<td>0.57%</td>
<td>4,932</td>
<td>14.9%</td>
<td>19.4</td>
<td>2.68</td>
<td>2.83%</td>
</tr>
<tr>
<td>605 ▼</td>
<td>ZAIN</td>
<td>0.531</td>
<td>(0.008)</td>
<td>(1.48%)</td>
<td>2,298</td>
<td>7.0%</td>
<td>11.8</td>
<td>1.96</td>
<td>5.65%</td>
</tr>
<tr>
<td>818 ▼</td>
<td>AUB Bahrain</td>
<td>0.261</td>
<td>(0.002)</td>
<td>(0.76%)</td>
<td>2,290</td>
<td>6.9%</td>
<td>10.4</td>
<td>2.03</td>
<td>5.82%</td>
</tr>
<tr>
<td>205 ▲</td>
<td>KIPCO</td>
<td>0.219</td>
<td>0.000</td>
<td>0.00%</td>
<td>339</td>
<td>1.0%</td>
<td>14.6</td>
<td>1.21</td>
<td>5.48%</td>
</tr>
<tr>
<td>109 ▼</td>
<td>BOUBYAN</td>
<td>0.577</td>
<td>(0.004)</td>
<td>(0.69%)</td>
<td>1,664</td>
<td>5.0%</td>
<td>27.0</td>
<td>4.09</td>
<td>1.39%</td>
</tr>
<tr>
<td>102 ▼</td>
<td>GBK</td>
<td>0.307</td>
<td>(0.001)</td>
<td>(0.32%)</td>
<td>936</td>
<td>2.8%</td>
<td>15.7</td>
<td>1.29</td>
<td>3.26%</td>
</tr>
<tr>
<td>821 ▼</td>
<td>WARBABANK</td>
<td>0.248</td>
<td>(0.002)</td>
<td>(0.80%)</td>
<td>372</td>
<td>1.1%</td>
<td>57.4</td>
<td>1.86</td>
<td>0.00%</td>
</tr>
<tr>
<td>107 ▲</td>
<td>BURGAN</td>
<td>0.350</td>
<td>0.001</td>
<td>0.29%</td>
<td>919</td>
<td>2.8%</td>
<td>11.3</td>
<td>1.26</td>
<td>3.43%</td>
</tr>
<tr>
<td>603 ▼</td>
<td>AGILITY</td>
<td>0.765</td>
<td>(0.001)</td>
<td>(0.13%)</td>
<td>1,349</td>
<td>4.1%</td>
<td>13.6</td>
<td>1.24</td>
<td>1.96%</td>
</tr>
<tr>
<td>413 ▲</td>
<td>MABANEE</td>
<td>0.708</td>
<td>(0.015)</td>
<td>(2.07%)</td>
<td>738</td>
<td>2.2%</td>
<td>13.3</td>
<td>1.68</td>
<td>1.69%</td>
</tr>
<tr>
<td>501 ▼</td>
<td>NIG</td>
<td>0.224</td>
<td>(0.002)</td>
<td>(0.88%)</td>
<td>320</td>
<td>1.0%</td>
<td>14.9</td>
<td>0.84</td>
<td>5.36%</td>
</tr>
<tr>
<td>823 ▲</td>
<td>MEZZAN</td>
<td>0.601</td>
<td>0.021</td>
<td>3.62%</td>
<td>187</td>
<td>0.6%</td>
<td>24.2</td>
<td>1.65</td>
<td>2.66%</td>
</tr>
<tr>
<td>514 ▼</td>
<td>BOUBYAN PETRO</td>
<td>0.895</td>
<td>(0.004)</td>
<td>(0.44%)</td>
<td>479</td>
<td>1.4%</td>
<td>44.1</td>
<td>1.64</td>
<td>5.59%</td>
</tr>
<tr>
<td>106 ▼</td>
<td>KIB</td>
<td>0.272</td>
<td>(0.004)</td>
<td>(1.45%)</td>
<td>293</td>
<td>0.9%</td>
<td>12.2</td>
<td>0.98</td>
<td>4.04%</td>
</tr>
<tr>
<td>813 ▲</td>
<td>GFH</td>
<td>0.069</td>
<td>0.000</td>
<td>0.58%</td>
<td>254</td>
<td>0.8%</td>
<td>5.6</td>
<td>0.80</td>
<td>4.45%</td>
</tr>
<tr>
<td>824 ▼</td>
<td>INTEGRATED</td>
<td>0.600</td>
<td>(0.007)</td>
<td>(1.15%)</td>
<td>132</td>
<td>0.4%</td>
<td>7.7</td>
<td>1.82</td>
<td>6.67%</td>
</tr>
<tr>
<td>526 ▼</td>
<td>QURAIN</td>
<td>0.352</td>
<td>(0.001)</td>
<td>(0.28%)</td>
<td>387</td>
<td>1.2%</td>
<td>8.1</td>
<td>0.84</td>
<td>4.55%</td>
</tr>
<tr>
<td>623 ▼</td>
<td>HUMANSOFT</td>
<td>3.120</td>
<td>(0.087)</td>
<td>(2.71%)</td>
<td>381</td>
<td>1.2%</td>
<td>12.0</td>
<td>5.01</td>
<td>5.93%</td>
</tr>
</tbody>
</table>

#### PREMIER MARKET

<table>
<thead>
<tr>
<th></th>
<th>24,572</th>
<th>74.3%</th>
<th>15.6</th>
<th>1.90</th>
<th>3.47%</th>
<th>12.2%</th>
<th>21.3%</th>
</tr>
</thead>
</table>

**Notes:**
- NM: Not Meaningful. NA: Not Available.
- P/E for individual stocks is calculated based on the Current Closing Price and Earning Per Share (EPS) for the last 4 Quarters, while P/E for Premier Market is based on Current Market Capitalization and Net Profit for the last 4 Quarters. If calculated P/E is negative or greater than 80, it is represented by NM.
- P/BV for individual stocks is based on current prices and Book Value Per Share (BVS) as of 31.3.2019, while P/BV for Premier Market is based on current market cap and shareholders' equity as of 31.3.2019.
- Dividend Yield for individual stocks is based on current prices and Full Year 2018 Cash Dividend Per Share (DPS), while that of the Index is based on market cap and total cash dividends distributed.
- DTD: daily change in prices. YTD: Beginning of Year to Date. KWD: Kuwaiti Dinars. YTD-19 Return for individual stocks is based on the change in market capitalization of the stock. ROE: Return On Equity is Based on Last 4 Quarters Net Profit & Equity as of 31.3.2019.
- Companies that vary in their fiscal years (Boubyan Petrochemicals) are treated separately to adjust for the recent results announcement.
KIC INVESTMENT RESEARCH

Premier Market Components’ Weight

- NBK: 25.6%
- KFH: 20.1%
- ZAIN: 9.4%
- AUB Bahrain: 9.3%
- KIPCO: 1.4%
- BOUBYAN: 6.8%
- AGILITY: 5.5%
- MABANEE: 3.0%
- BURGAN: 3.7%
- WARBABANK: 1.5%
- INTEGRATED: 1.4%
- HUMANSOFT: 1.2%
- GFH: 1.0%
- QURAIN: 0.5%
- MEZZAN: 0.8%
- NIG: 0.7%
- KIB: 0.6%
- BOUBYAN PETRO: 0.5%

Premier Market Stocks’ Price to Earnings Ratio (P/E)

- NBK: 57.4
- KFH: 44.1
- ZAIN: 19.4
- AUB Bahrain: 16.7
- KIPCO: 15.7
- AGILITY: 14.6
- MABANEE: 13.3
- WARBABANK: 12.0
- BOUBYAN PETRO: 11.3
- KIB: 10.4
- NIG: 8.1
- INTEGRATED: 7.7
- GFH: 5.6

Premier Market Stocks’ Price to Book Value Ratio (P/BV)

- NBK: 5.01
- KFH: 4.09
- ZAIN: 2.68
- AUB Bahrain: 2.03
- KIPCO: 1.96
- AGILITY: 1.86
- MABANEE: 1.82
- WARBABANK: 1.68
- BOUBYAN PETRO: 1.65
- KIB: 1.64
- BURGAN: 1.29
- INTEGRATED: 1.26
- HUMANSOFT: 1.24
- MEZZAN: 1.21
- NIG: 0.98
- QURAIN: 0.84
- GFH: 0.80

Premier Market Stocks’ Ranking By 2018 Dividend Yield

- NBK: 6.7%
- KFH: 5.9%
- ZAIN: 5.8%
- AUB Bahrain: 5.6%
- KIPCO: 5.6%
- AGILITY: 5.4%
- MABANEE: 4.5%
- WARBABANK: 4.4%
- BOUBYAN PETRO: 4.0%
- KIB: 3.6%
- NIG: 3.3%
- INTEGRATED: 2.8%
- GFH: 2.7%
- QURAIN: 2.0%
- BOUBYAN PETRO: 1.7%
- KIB: 1.4%
- HUMANSOFT: 1.0%
- BURGAN: 0.0%
Premier Market Stocks’ YTD-19 Price Return

KIC INVESTMENT RESEARCH

Premier Market Stocks’ Liquidity (Capital Turnover YTD-19)

Disclaimer: This document and material contained herewith have been produced, compiled, and issued by Kuwait Investment Company- KIC (K.P.S.C.). The Company has obtained the information used in this document from sources it believes to be reliable, but the issuer does not guarantee, neither its accuracy nor completeness, nor provides an independent verification of the material contained therein. KIC may, from time to time to the extent permitted by law, participate or invest in other financing transactions with the issuers of the securities, perform services for or solicit business from such issuer and/or have a position or effect transactions in the securities or options thereof. KIC may, to extent permitted by the applicable Kuwaiti Law or other applicable laws and regulations, effect transactions in the securities before this material is published to recipients. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Accordingly, no representation or warranty, expressed or implied, is made as to and no reliance should be placed on the fairness, accuracy, completeness or correctness of the information and opinions contained in this document. KIC accepts no liability for any loss arising from the use of this document or its contents or otherwise arising in connection therewith. This document should not relied upon or used in substitution for the exercise of sound judgment. KIC shall have no responsibility or liability whatsoever in respect of any inaccuracy in or omission from this or any other document prepared by KIC for, or sent by KIC to any entity, and any such entity shall be responsible for conducting its own scrutiny, investigation, and analysis of the information contained or referred to in this document and of evaluating the merits and risks involved in the securities forming the subject matter of this or other such document.

Opinions and estimates constitute KIC’s judgment and are subject to change without prior notice. Past performance is not an indicator of future results. This document does not constitute an offer or invitation to subscribe for or purchase any securities, and neither this document nor anything contained herein shall form the basis of any contract or commitment whatsoever. This document is not an offer to sell or a solicitation to buy any securities. It is being furnished to the reader solely for his/her information and may not to be redistributed inside Kuwait or by any jurisdiction outside Kuwait where this action is restricted by law. Entities who receive this report should make themselves aware of and adhere to any such restrictions. By accepting receipt of this report, the reader agrees to be bound by the foregoing limitations.

© Kuwait Investment Company