<table>
<thead>
<tr>
<th>KSE Code</th>
<th>PREMIER MARKET CONSTITUENTS</th>
<th>Today Closing Price</th>
<th>Market Capitalization</th>
<th>Valuation Multiples</th>
<th>ROE</th>
<th>YTD-19 Price Return</th>
<th>Book Value</th>
<th>TTM EPS</th>
<th>DPS FY-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>101 ▼</td>
<td>NBK</td>
<td>0.944 (0.002)</td>
<td>6,159 18.7%</td>
<td>15.5 1.91 3.71%</td>
<td>12.4%</td>
<td>18.85%</td>
<td>0.495</td>
<td>0.061 0.035</td>
<td></td>
</tr>
<tr>
<td>108 ▼</td>
<td>KFH</td>
<td>0.692 (0.001)</td>
<td>4,828 14.6%</td>
<td>18.1 2.53 2.89%</td>
<td>12.7%</td>
<td>24.58%</td>
<td>0.273</td>
<td>0.038 0.020</td>
<td></td>
</tr>
<tr>
<td>605 ▼</td>
<td>ZAIN</td>
<td>0.575 (0.001)</td>
<td>2,488 7.5%</td>
<td>12.2 2.04 5.22%</td>
<td>17.0%</td>
<td>28.06%</td>
<td>0.282</td>
<td>0.047 0.030</td>
<td></td>
</tr>
<tr>
<td>818 ▲</td>
<td>AUB Bahrain</td>
<td>0.272 0.001</td>
<td>2,387 7.2%</td>
<td>10.5 2.02 5.59%</td>
<td>18.5%</td>
<td>46.79%</td>
<td>0.134</td>
<td>0.026 0.015</td>
<td></td>
</tr>
<tr>
<td>205 ▼</td>
<td>KIPCO</td>
<td>0.222 (0.001)</td>
<td>444 1.3%</td>
<td>13.8 1.71 5.41%</td>
<td>11.6%</td>
<td>37.96%</td>
<td>0.130</td>
<td>0.016 0.012</td>
<td></td>
</tr>
<tr>
<td>109 ▲</td>
<td>BOUBYAN</td>
<td>0.565 0.000</td>
<td>1,630 4.9%</td>
<td>25.5 2.97 1.42%</td>
<td>10.8%</td>
<td>21.83%</td>
<td>0.190</td>
<td>0.022 0.008</td>
<td></td>
</tr>
<tr>
<td>102 ▲</td>
<td>GBK</td>
<td>0.278 0.001</td>
<td>847 2.6%</td>
<td>14.9 1.29 3.60%</td>
<td>8.6%</td>
<td>10.32%</td>
<td>0.216</td>
<td>0.019 0.010</td>
<td></td>
</tr>
<tr>
<td>821 ▲</td>
<td>WARBABANK</td>
<td>0.257 0.001</td>
<td>386 1.2%</td>
<td>57.5 1.88 0.00%</td>
<td>6.8%</td>
<td>22.38%</td>
<td>0.137</td>
<td>0.004 0.000</td>
<td></td>
</tr>
<tr>
<td>107 ▲</td>
<td>BURGAN</td>
<td>0.312 0.005</td>
<td>819 2.5%</td>
<td>11.5 1.09 3.85%</td>
<td>10.3%</td>
<td>12.23%</td>
<td>0.285</td>
<td>0.027 0.012</td>
<td></td>
</tr>
<tr>
<td>603 ▲</td>
<td>AGILITY</td>
<td>0.777 0.004</td>
<td>1,370 4.2%</td>
<td>13.4 1.25 1.93%</td>
<td>8.2%</td>
<td>11.42%</td>
<td>0.620</td>
<td>0.058 0.015</td>
<td></td>
</tr>
<tr>
<td>413 ▲</td>
<td>MABANEE</td>
<td>0.771 0.001</td>
<td>804 2.4%</td>
<td>13.8 1.81 1.56%</td>
<td>12.5%</td>
<td>34.86%</td>
<td>0.427</td>
<td>0.056 0.012</td>
<td></td>
</tr>
<tr>
<td>501 ▼</td>
<td>NIG</td>
<td>0.226 (0.001)</td>
<td>323 1.0%</td>
<td>8.0 0.88 5.31%</td>
<td>10.4%</td>
<td>50.19%</td>
<td>0.257</td>
<td>0.028 0.012</td>
<td></td>
</tr>
<tr>
<td>823 ▲</td>
<td>MEZZAN</td>
<td>0.557 0.000</td>
<td>173 0.5%</td>
<td>20.7 1.56 2.87%</td>
<td>7.5%</td>
<td>11.40%</td>
<td>0.356</td>
<td>0.027 0.016</td>
<td></td>
</tr>
<tr>
<td>514 ▲</td>
<td>BOUBYAN PETRO</td>
<td>0.756 0.001</td>
<td>404 1.2%</td>
<td>34.6 1.51 6.61%</td>
<td>4.3%</td>
<td>(22.46%)</td>
<td>0.502</td>
<td>0.022 0.005</td>
<td></td>
</tr>
<tr>
<td>106 ▲</td>
<td>KIB</td>
<td>0.272 0.000</td>
<td>293 0.9%</td>
<td>13.6 0.97 4.04%</td>
<td>6.8%</td>
<td>7.15%</td>
<td>0.282</td>
<td>0.020 0.011</td>
<td></td>
</tr>
<tr>
<td>813 ▲</td>
<td>GFH</td>
<td>0.071 0.000</td>
<td>260 0.8%</td>
<td>6.6 0.82 4.35%</td>
<td>11.7%</td>
<td>(8.20%)</td>
<td>0.086</td>
<td>0.011 0.003</td>
<td></td>
</tr>
<tr>
<td>824 ▼</td>
<td>INTEGRATED</td>
<td>0.462 (0.005)</td>
<td>102 0.3%</td>
<td>9.0 1.57 8.66%</td>
<td>17.4%</td>
<td>(45.00%)</td>
<td>0.294</td>
<td>0.051 0.040</td>
<td></td>
</tr>
<tr>
<td>526 ▼</td>
<td>QURAIN</td>
<td>0.307 (0.002)</td>
<td>338 1.0%</td>
<td>7.1 0.76 5.21%</td>
<td>10.6%</td>
<td>(14.72%)</td>
<td>0.406</td>
<td>0.043 0.016</td>
<td></td>
</tr>
<tr>
<td>623 ▲</td>
<td>HUMANSOFT</td>
<td>3.100 0.010</td>
<td>379 1.1%</td>
<td>11.0 6.12 5.97%</td>
<td>55.5%</td>
<td>(5.04%)</td>
<td>0.507</td>
<td>0.281 0.185</td>
<td></td>
</tr>
</tbody>
</table>

**KIC INVESTMENT RESEARCH**

**BOURSA KUWAIT-Premier Market Daily Bulletin**

**Thursday, October 24, 2019**

**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 ended June 2019. 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 30.6.2019, while P/BV for Premier Market is based on current market cap and shareholders’ equity as of 30.6.2019
- **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 30.6.2019.
- Companies that vary in their fiscal years (Boubyan Petrochemicals & Qurain Petrochemicals) are treated separately to adjust for the recent results announcement.
Premier Market Components’ Weight

- NBK 25.2%
- KFH 19.8%
- BOUBYAN PETRO INTEGRATED 1.7%
- GFI 0.4%
- KIB 12.7%
- MABANEE 3.3%
- AGILITY 5.6%
- MEZZAN 0.7%
- NIG 1.3%
- ZAIN 10.2%
- BURGAN 3.4%
- WARBABANK 1.6%
- BOUBYAN PETRO 6.7%
- KIPCO 1.8%
- AUB Bahrain 9.8%

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

- NBK 57.5
- KFH 34.6
- BOUBYAN 25.5
- MEZZAN 20.7
- KIB 18.1
- NIG 15.5
- MABANEE 14.9
- AGILITY 13.8
- WARBABANK 13.6
- KIPCO 13.4
- ZAIN 12.2
- BURGAN 11.5
- INTEGRATED 11.0
- AUB Bahrain 10.5
- QURAIN 9.0
- HUMANSOFT 8.0
- BOUBYAN PETRO 7.1
- MEZZAN 6.6

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

- NBK 6.12
- KFH 2.97
- BOUBYAN 2.33
- ZAIN 2.04
- AUB Bahrain 2.02
- MABANEE 2.01
- AGILITY 1.98
- MEZZAN 1.71
- INTEGRATED 1.68
- KIB 1.67
- BURGAN 1.65
- GFI 1.62
- NIG 1.60
- KIPCO 1.59
- QURAIN 1.58
- HUMANSOFT 1.57
- BOUBYAN PETRO 1.56

Premier Market Stocks’ Ranking By 2018 Dividend Yield

- NBK 8.7%
- KFH 6.6%
- BOUBYAN 6.0%
- MEZZAN 5.6%
- INTEGRATED 5.4%
- MABANEE 5.3%
- AGILITY 5.2%
- KIPCO 4.4%
- HUMANSOFT 4.0%
- BURGAN 3.8%
- INTEGRATED 3.7%
- AUB Bahrain 3.6%
- QURAIN 2.9%
- HUMANSOFT 2.9%
- BOUBYAN PETRO 1.9%
- MEZZAN 1.8%
- AGILITY 1.4%
- MABANEE 0.0%
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