

## Kuwait Market Indices

| Indicators                  | M. Cap (KD mn) | Last Close | % WTD | % MTD | % YTD | P/E  | P/B |
|-----------------------------|----------------|------------|-------|-------|-------|------|-----|
| Kuwait all Share Index (PR) | 40,529         | 6,876      | 0.1   | 1.3   | 24.0  | 27.5 | 2.7 |
| Main Market Index (PR)      | 9,899          | 5,609      | 0.2   | 1.9   | 23.2  | 21.5 | 3.7 |
| Premier Market Index (PR)   | 30,630         | 7,517      | 0.1   | 1.2   | 24.2  | 29.3 | 2.3 |
| Kuwait Islamic Index (PR)   | 17,075         | 101        | -0.2  | 0.9   | 18.7  | 19.1 | 1.5 |

Note: PR denotes Price Return indices

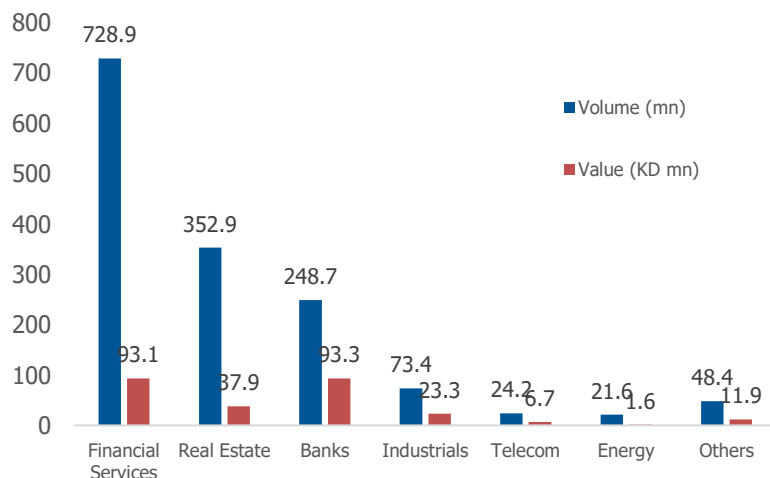
## Most Active by Value Traded

| Company Name                           | Last Close | Value traded for the week (KD million) |
|--|------------|--|
| Ahli United Bank BSC                   | 287.0      | 21.1                                   |
| National Industries Group Holding KPSC | 245.0      | 17.5                                   |
| KUWAIT FINANCE HOUSE K S C P           | 825.0      | 17.5                                   |
| National Bank of Kuwait SAKP           | 960.0      | 14.4                                   |
| Gulf Bank KSCP                         | 236.0      | 11.1                                   |

## Top Gainers

| Company Name                                     | M Cap (KD mn) | Last Close | WTD % |
|--|---------------|------------|-------|
| National Consumer Holding Company KSCP           | 11.3          | 126.0      | 47.9  |
| Gulf Franchising Holding Co KSCP                 | 2.0           | 50.0       | 26.9  |
| National International Holding Co KSCP           | 30.7          | 135.0      | 16.4  |
| Senery Holding Company KSCP                      | 9.9           | 49.3       | 14.7  |
| Kuwait Business Town Real Estate Company K.P.S.C | 60.2          | 99.5       | 14.4  |

## Kuwait Sector Volume and Value Traded



Note: Others includes Consumer Discretionary, Utilities, Basic Materials, Consumer Staples, Insurance, Healthcare and Technology

## Top OTC Trades by Volume

| Companies                                    | Last Close | % WTD | Total Volume for Week | Value Traded for Week (KD) |
|--|------------|-------|-----------------------|----------------------------|
| International Leasing And Investment Co.     | 4          | 21.2  | 211,000               | 844                        |
| United Towers Holding Company                | 35.1       | -3.0  | 100,000               | 3,510                      |
| Kuwait Pillars For Financial Investment Kscc | 55         | 22.2  | 100,000               | 5,500                      |
| International Investment Group K.S.C.C       | 17         | 0.0   | 58,772                | 1,049                      |
| Ikarus Petroleum Industries Co.              | 81         | -1.2  | 51,301                | 4,155                      |

## Most Active by Volume Traded

| Company Name                           | Last Close | Volume traded for the week (million) |
|--|------------|--------------------------------------|
| GFH Financial Group BSC                | 69.2       | 77.6                                 |
| Ahli United Bank BSC                   | 287.0      | 75.2                                 |
| National Industries Group Holding KPSC | 245.0      | 72.5                                 |
| Securities House KSCP                  | 107.0      | 68.6                                 |
| National Consumer Holding Company KSCP | 126.0      | 65.1                                 |

## Top Losers

| Company Name  | M Cap (KD mn) | Last Close | WTD % |
|---|---------------|------------|-------|
| Kuwait Hotels Co KPSC                                   | 4.6           | 80.2       | -12.6 |
| International Financial Advisors KPSC                   | 31.5          | 118.0      | -6.3  |
| Arabi Group Holdings KSCP                               | 25.9          | 150.0      | -6.2  |
| Arzan Financial Group for Financing and Investment KPSC | 134.0         | 167.0      | -6.2  |
| Combined Group Contracting Company KSCP                 | 62.8          | 366.0      | -4.4  |

## Sector Liquidity

| Sector             | ADVT for the week (KD) | ADVT for the month (KD) | Weekly ADVT/Monthly ADVT | Sector Beta |
|--------------------|------------------------|-------------------------|--------------------------|-------------|
| Banks              | 17,892,488             | 19,779,300              | 0.9x                     | 1.1         |
| Financial Services | 18,344,394             | 13,642,428              | 1.3x                     | 0.8         |
| Real estate        | 6,801,275              | 7,268,835               | 0.9x                     | 0.8         |
| Industrials        | 4,244,610              | 5,248,638               | 0.8x                     | 1.0         |
| Telecom            | 1,188,198              | 2,494,673               | 0.4x                     | 0.8         |
| Consumer Disc      | 673,469                | 1,053,237               | 0.6x                     | 0.7         |
| Consumer Staples   | 212,899                | 287,254                 | 0.7x                     | 0.2         |
| Basic Materials    | 292,976                | 347,425                 | 0.8x                     | 0.8         |
| Utilities          | 353,020                | 374,734                 | 0.9x                     | -           |
| Insurance          | 241,234                | 303,874                 | 0.7x                     | 0.1         |
| Energy             | 218,665                | 137,002                 | 1.5x                     | 0.4         |
| Technology         | 6,286                  | 5,680                   | 1.1x                     | 0.2         |
| Healthcare         | 11,039                 | 30,257                  | 0.3x                     | 0.0         |

Note: Sector beta computed by regressing 3year weekly returns on Kuwait all share index. ADVT – Average Daily Value Traded

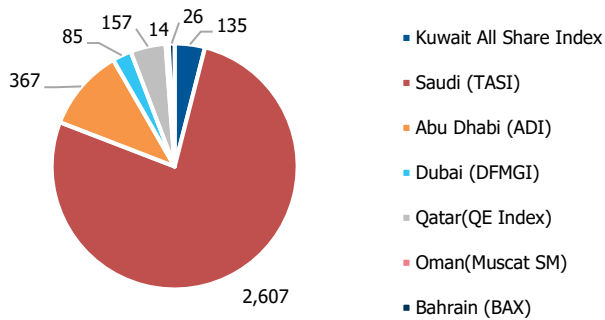
## Kuwait Sector Performance &amp; Valuation

| Indicators   | M. Cap (KD mn) | Last Close   | Volume (mn)  | Value (KD mn) | % WTD       | % MTD       | % YTD        | P/E         | P/B         | P/S         | EV/EBITDA   | % of Total M.Cap |
|--|----------------|--------------|--------------|---------------|-------------|-------------|--------------|-------------|-------------|-------------|-------------|------------------|
| <b>Banks</b>   | <b>23,335</b>  | <b>1,582</b> | <b>248.7</b> | <b>93.3</b>   | <b>0.1</b>  | <b>1.4</b>  | <b>25.3</b>  | <b>33.4</b> | <b>2.3</b>  | <b>7.6</b>  | <b>17.0</b> | <b>57.6</b>      |
| Kuwait Finance House KSCP                              | 6,960          | 825          | 21.2         | 17.5          | -0.6        | -0.1        | 34.0         | 35.6        | 3.3         | 7.9         | 13.3        | 17.2             |
| National Bank of Kuwait SAKP                           | 6,900          | 960          | 15.0         | 14.4          | 0.0         | 2.6         | 20.0         | 25.4        | 1.8         | 7.8         | 11.0        | 17.0             |
| Ahli United Bank BSC                                   | 2,879          | 287          | 75.2         | 21.1          | 4.0         | 8.3         | 32.8         | 22.9        | 1.8         | 7.3         | 22.2        | 7.1              |
| <b>Basic Materials</b>                                 | <b>958</b>     | <b>1,074</b> | <b>4.7</b>   | <b>2.6</b>    | <b>0.8</b>  | <b>-0.8</b> | <b>19.5</b>  | <b>23.8</b> | <b>1.5</b>  | <b>5.0</b>  | <b>27.7</b> | <b>2.4</b>       |
| Boubyan Petrochemical Company KSCP                     | 467            | 874          | 0.9          | 0.8           | 1.2         | 0.1         | 36.6         | 23.5        | 2.0         | 6.7         | 43.3        | 1.2              |
| Qurain Petrochemical Industries Company KSCP           | 417            | 380          | 1.6          | 0.6           | 0.3         | -0.8        | 12.4         | 28.3        | 0.9         | 1.9         | 14.6        | 1.0              |
| Al-Kout Industrial Projects Company KPSC               | 45             | 449          | 0.0          | 0.0           | -0.2        | -10.2       | -33.5        | n.a         | 1.9         | 1.5         | 5.1         | 0.1              |
| <b>Consumer Discretionary</b>                          | <b>570</b>     | <b>1,110</b> | <b>28.4</b>  | <b>4.9</b>    | <b>-0.1</b> | <b>1.9</b>  | <b>35.7</b>  | <b>9.4</b>  | <b>42.4</b> | <b>8.3</b>  | <b>7.7</b>  | <b>1.4</b>       |
| Jazeera Airways Co KSCP                                | 184            | 838          | 0.7          | 0.6           | 0.4         | -0.2        | 17.2         | n.a         | 127.9       | 6.1         | n.a         | 0.5              |
| Kuwait National Cinema Company KPSC                    | 83             | 819          | 0.0          | 0.0           | -1.9        | 6.2         | 9.2          | n.a         | 1.1         | 38.5        | n.a         | 0.2              |
| Sultan Center Food Products                            | 55             | 189          | 1.1          | 0.2           | -1.6        | -6.9        | 89.0         | 32.6        | 1.1         | 0.3         | 12.1        | 0.1              |
| <b>Consumer Staples</b>                                | <b>236</b>     | <b>774</b>   | <b>2.3</b>   | <b>1.4</b>    | <b>1.9</b>  | <b>4.6</b>  | <b>3.7</b>   | <b>16.0</b> | <b>1.6</b>  | <b>0.8</b>  | <b>8.9</b>  | <b>0.6</b>       |
| Mezzan Holding Company KSCP                            | 196            | 629          | 1.7          | 1.0           | 2.1         | 5.7         | 5.5          | 19.3        | 1.7         | 0.8         | 10.7        | 0.5              |
| Livestock Transport and Trading Co KPSC                | 40             | 185          | 0.1          | 0.0           | 0.5         | -0.5        | 5.1          | n.a         | 1.0         | 0.9         | n.a         | 0.1              |
| <b>Energy</b>  | <b>286</b>     | <b>1,374</b> | <b>21.6</b>  | <b>1.6</b>    | <b>0.8</b>  | <b>0.9</b>  | <b>7.6</b>   | <b>14.1</b> | <b>1.3</b>  | <b>1.7</b>  | <b>4.6</b>  | <b>0.7</b>       |
| Independent Petroleum Group KSCP                       | 115            | 612          | 0.0          | 0.0           | 0.3         | -0.3        | 28.8         | 15.5        | 1.1         | 0.1         | n.a         | 0.3              |
| National Petroleum Services Company KSCP               | 78             | 778          | 0.0          | 0.0           | -0.3        | -0.3        | -25.8        | 13.4        | 2.1         | 3.0         | 8.9         | 0.2              |
| Burgan for Well Drilling Trading and Maintenance KSCP  | 41             | 170          | 2.4          | 0.4           | -1.7        | 0.6         | 9.7          | 15.5        | 0.6         | 0.8         | 9.3         | 0.1              |
| <b>Financial Services</b>                              | <b>3,625</b>   | <b>1,312</b> | <b>728.9</b> | <b>93.1</b>   | <b>0.2</b>  | <b>4.1</b>  | <b>41.1</b>  | <b>9.0</b>  | <b>1.7</b>  | <b>6.3</b>  | <b>8.5</b>  | <b>8.9</b>       |
| Egypt Kuwait Holding Co SAE                            | 385            | 360          | 1.7          | 0.6           | -3.7        | -2.7        | 11.5         | 9.5         | 2.1         | 2.1         | 7.0         | 1.0              |
| National Industries Group Holding KPSC                 | 367            | 245          | 72.5         | 17.5          | 3.4         | 7.0         | 46.2         | 6.4         | 0.9         | 3.2         | 305.1       | 0.9              |
| Kuwait Projects Company Holding KSCP                   | 314            | 157          | 4.1          | 0.6           | 1.9         | 1.9         | -1.3         | n.a         | 0.8         | 0.4         | 127.5       | 0.8              |
| <b>Healthcare</b>                                      | <b>392</b>     | <b>792</b>   | <b>0.1</b>   | <b>0.1</b>    | <b>-0.8</b> | <b>0.0</b>  | <b>-4.2</b>  | <b>27.4</b> | <b>5.3</b>  | <b>3.7</b>  | <b>15.4</b> | <b>1.0</b>       |
| Al-Maidan Clinic for Oral Health Services Company KSCP | 310            | 1,240        | n.a          | n.a           | 0.0         | 0.0         | 0.0          | 31.6        | 6.3         | 4.6         | 16.0        | 0.8              |
| Advanced Technology Co KSCP                            | 75             | 500          | 0.1          | 0.1           | -4.2        | 0.2         | -12.3        | 13.0        | 1.2         | 0.5         | 14.6        | 0.2              |
| Yiaco Medical Company KPSC                             | 8              | 440          | 0.0          | 0.0           | 0.0         | -2.2        | -47.6        | n.a         | 4.5         | 0.3         | n.a         | 0.0              |
| <b>Industrials</b>                                     | <b>4,131</b>   | <b>1,167</b> | <b>73.4</b>  | <b>23.3</b>   | <b>-0.1</b> | <b>0.1</b>  | <b>31.0</b>  | <b>26.7</b> | <b>1.8</b>  | <b>3.1</b>  | <b>12.4</b> | <b>10.2</b>      |
| Agility Public Warehousing Co KSCP                     | 2,204          | 989          | 8.6          | 8.6           | 0.0         | -1.0        | 60.9         | 39.9        | 1.8         | 1.5         | 13.5        | 5.4              |
| Human Soft Holding Company KSCP                        | 407            | 3,330        | 0.6          | 2.1           | 0.0         | -2.1        | -12.3        | 6.1         | 3.8         | 4.1         | 5.0         | 1.0              |
| ALAFCO Aviation Lease and Finance Company KSCP         | 216            | 227          | 8.0          | 1.8           | -2.6        | 1.3         | 5.1          | n.a         | 0.7         | 2.0         | 12.4        | 0.5              |
| <b>Insurance</b>                                       | <b>605</b>     | <b>1,451</b> | <b>3.6</b>   | <b>0.8</b>    | <b>0.3</b>  | <b>-0.6</b> | <b>25.5</b>  | <b>10.6</b> | <b>1.2</b>  | <b>1.4</b>  | <b>7.0</b>  | <b>1.5</b>       |
| Gulf Insurance Group KSCP                              | 256            | 900          | 0.1          | 0.1           | 1.6         | 0.2         | 24.2         | 10.9        | 1.6         | 1.1         | 7.9         | 0.6              |
| Al Ahleia Insurance Co SAKP                            | 110            | 501          | 0.4          | 0.2           | 0.2         | -1.8        | 11.9         | 8.4         | 0.9         | 1.2         | 7.8         | 0.3              |
| Kuwait Insurance Company SAKP                          | 78             | 400          | 0.5          | 0.2           | -3.8        | -5.0        | 3.9          | 7.1         | 0.7         | 2.6         | 5.8         | 0.2              |
| <b>Real Estate</b>                                     | <b>2,749</b>   | <b>1,280</b> | <b>352.9</b> | <b>37.9</b>   | <b>0.1</b>  | <b>3.0</b>  | <b>34.4</b>  | <b>28.9</b> | <b>1.3</b>  | <b>12.4</b> | <b>14.0</b> | <b>6.8</b>       |
| Mabane Company KPSC                                    | 914            | 781          | 1.8          | 1.4           | -2.3        | 1.2         | 26.0         | 19.9        | 1.8         | 10.1        | 21.3        | 2.3              |
| National Real Estate Co KSCP                           | 345            | 209          | 28.8         | 6.0           | -0.9        | -2.3        | 191.0        | 31.1        | 1.1         | 14.9        | 80.7        | 0.9              |
| Salhia Real Estate Co KSCP                             | 293            | 571          | 2.0          | 1.2           | 1.2         | 6.1         | 13.5         | 67.7        | 1.8         | 17.7        | 66.1        | 0.7              |
| <b>Technology</b>                                      | <b>10</b>      | <b>728</b>   | <b>0.4</b>   | <b>-</b>      | <b>1.0</b>  | <b>-0.2</b> | <b>44.7</b>  | <b>-</b>    | <b>0.9</b>  | <b>3.7</b>  | <b>-</b>    | <b>0.0</b>       |
| Automated Systems Co KPSC                              | 10             | 100          | 0.2          | 0.0           | 1.0         | -0.2        | 44.7         | n.a         | 0.9         | 3.7         | n.a         | 0.0              |
| <b>Telecommunications</b>                              | <b>3,372</b>   | <b>1,101</b> | <b>24.2</b>  | <b>6.7</b>    | <b>0.0</b>  | <b>-1.2</b> | <b>-0.2</b>  | <b>15.9</b> | <b>2.1</b>  | <b>1.5</b>  | <b>6.1</b>  | <b>8.3</b>       |
| Mobile Telecommunications Company KSCP                 | 2,603          | 602          | 8.8          | 5.3           | 0.2         | -1.5        | -0.7         | 13.9        | 2.3         | 1.6         | 6.7         | 6.4              |
| Kuwait Telecommunications Company KSCP                 | 427            | 855          | 0.3          | 0.3           | -0.1        | -0.3        | 0.4          | 13.1        | 2.0         | 1.5         | 4.9         | 1.1              |
| National Mobile Telecommunications Co KSCP             | 322            | 640          | 0.1          | 0.1           | -1.4        | 0.3         | 2.1          | 36.9        | 0.6         | 0.5         | 2.4         | 0.8              |
| <b>Utilities</b>                                       | <b>261</b>     | <b>237</b>   | <b>7.5</b>   | <b>1.8</b>    | <b>0.4</b>  | <b>1.7</b>  | <b>-14.4</b> | <b>20.5</b> | <b>5.0</b>  | <b>5.2</b>  | <b>17.7</b> | <b>0.6</b>       |
| Shamal Az-Zour Al-Oula Power and Water Company KACP    | 261            | 237          | 7.5          | 1.8           | 0.4         | 1.7         | -14.4        | 20.5        | 5.0         | 5.2         | 17.7        | 0.6              |

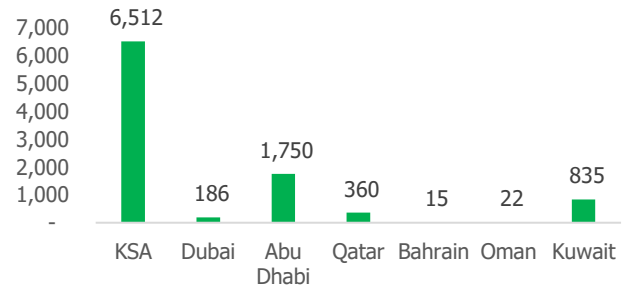
### GCC Markets Watch

| Indicators                | Last Close | WTD % | MTD % | YTD % | P/E TTM | P/B | Div. Yield |
|---------------------------|------------|-------|-------|-------|---------|-----|------------|
| Kuwait All Share Index PR | 6,876      | 0.1   | 1.3   | 24.0  | 27.5    | 2.7 | 1.8        |
| Saudi (TASI)              | 11,271     | -1.3  | -0.4  | 29.7  | 23.4    | 2.7 | 2.4        |
| Abu Dhabi (ADI)           | 7,825      | -0.7  | 1.8   | 55.1  | 21.7    | 2.3 | 2.9        |
| Dubai (DFMGI)             | 2,840      | -2.1  | -2.2  | 13.9  | 14.3    | 0.9 | 2.8        |
| Qatar(QE Index)           | 11,241     | 0.5   | 1.3   | 7.7   | 16.3    | 1.5 | 2.7        |
| Oman(Muscat SM)           | 3,927      | -0.2  | -1.0  | 7.3   | 10.3    | 0.7 | 3.7        |
| Bahrain (BAX)             | 1,702      | 1.4   | 3.5   | 14.3  | 13.2    | 1.0 | 1.9        |
| S&P GCC Composite         | 146        | -1.1  | 0.2   | 28.4  | 14.8    | 2.0 | 3.4        |

### GCC Index Market Capitalization (USD bn)



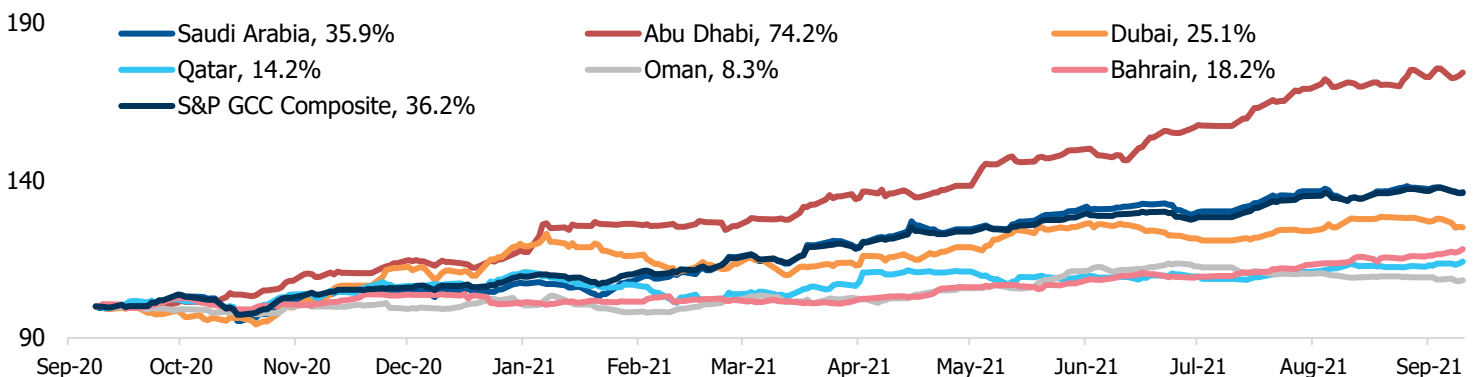
### GCC Weekly Traded Value (USD mn)



### GCC Blue Chip Watch

| Companies            | M.Cap (USD bn) | Last  | WTD (%) | MTD (%) | YTD (%) | PE (TTM) | PB (TTM) | DY  | PAT(mn) Q2 2021 | %Gr YoY |
|----------------------|----------------|-------|---------|---------|---------|----------|----------|-----|-----------------|---------|
| <b>Saudi Arabia</b>  |                |       |         |         |         |          |          |     |                 |         |
| Saudi Aramco         | 1,864          | 35.0  | -0.6    | -0.6    | -0.1    | 26.3     | 6.8      | 4.0 | 90,902          | 258.3%  |
| SABIC                | 98             | 122.2 | -1.3    | -0.7    | 20.5    | 23.1     | 2.2      | 2.7 | 7,643           | n.a     |
| Al-Rajhi Bank        | 81             | 121.0 | -1.9    | 0.0     | 64.4    | 23.8     | 5.1      | 1.6 | 3,605           | 48.0%   |
| SNB                  | 71             | 59.8  | -2.8    | -1.6    | 37.9    | 16.4     | 1.7      | 1.1 | 2,117           | 1.4%    |
| STC                  | 70             | 130.6 | -1.5    | -3.3    | 23.2    | 23.5     | 4.1      | 3.5 | 2,821           | 3.6%    |
| <b>UAE</b>           |                |       |         |         |         |          |          |     |                 |         |
| IHC                  | 73             | 147.0 | 0.5     | 0.0     | 250.0   | 56.9     | 16.8     | 0.0 | 1,287           | 92.0%   |
| ETISALAT             | 58             | 24.6  | -1.4    | 4.1     | 45.3    | 23.2     | 4.5      | 3.3 | 2,395           | 0.3%    |
| First Abu Dhabi Bank | 55             | 18.4  | -1.6    | 8.2     | 42.6    | 18.7     | 1.9      | 4.0 | 2,878           | 19.4%   |
| Ad Natl Energy       | 39             | 1.3   | 0.0     | -2.3    | -11.1   | 28.1     | 2.3      | 2.0 | 1,421           | 86.2%   |
| Emirates Nbd         | 24             | 14.0  | -1.8    | 1.1     | 35.9    | 12.7     | 1.1      | 2.9 | 2,459           | 22.4%   |
| <b>Qatar</b>         |                |       |         |         |         |          |          |     |                 |         |
| QNB                  | 49             | 19.1  | -1.0    | -0.4    | 7.1     | 15.5     | 1.8      | 2.4 | 3,464           | 22.7%   |
| Industries Qatar     | 24             | 14.2  | 5.3     | 10.4    | 30.5    | 17.1     | 2.4      | 2.3 | 2,074           | 361.9%  |
| QA Islamic Bk        | 12             | 18.0  | -1.2    | -1.7    | 5.1     | 14.0     | 1.9      | 2.2 | 845             | 14.4%   |
| Ezdan Holding        | 11             | 1.6   | -0.7    | -1.4    | -12.2   | 119.1    | 1.3      | n.a | 25              | -54.1%  |
| Masraf Al Rayan      | 9              | 4.4   | 0.1     | -2.3    | -1.9    | 14.9     | 2.3      | 3.8 | 569             | 6.0%    |

### GCC Market Performance Chart



Note: Kuwait Index has been excluded from the chart; Index has been rebased to value of '100' a year back.

## In News

- Discussions were recently held between the supervisory leaders of the Central Bank of Kuwait and officials of commercial banks to determine the situation of the entrepreneurs in terms of lending difficulties and the opportunities to address the situation, in light of the conditions imposed by the law to rescue small and medium enterprises affected by the repercussions of the COVID-19 crisis.
- Kuwait plans to merge ministries, abolish others and create new strategies as part of the largest restructuring roadmap in its history over the next four years.
- The GCC Statistical Centre has announced that Kuwait has been rated first among Gulf States in terms of recovery rates from COVID-19, with an average recovery rate of 99.2%.
- Kuwait's restaurant and hotel sector is reported to be suffering from a severe shortage of workers, including those in delivery services, due to the suspension of recruitment from abroad.
- CMA approves listing of Jassim transport & stevedoring in Boursa Kuwait
- Burgan bank obtained CMA's approval to issue rights offering of 375 million ordinary shares at offer price of KD 0.190 per share
- Boursa Kuwait Says CMA Approves Listing Of Alsafat Investment In Boursa Kuwait
- Kuwait Finance And Investment Gets Approval Of An Islamic Bank On New Credit Facilities
- Noor financial investment completes merger with Noor telecommunication
- Kuwait Touristic plans capital hike to help bolster tourism. The company plans to get KD 50 million from local banks to finance part of its projects. It intends to increase its capital by KD 250 million to KD 300 million
- Jazeera Airways Shareholders Approve to partially offset accumulated losses against share premium full amount of KD 8 million
- Kuwait's Warba Bank to issue UD 250 million sukuk.

## CONTACT DETAILS

---

Mr. Talal Al-Yousef  
Deputy Manager – Asset Management  
Tel: +965-22675248  
E-mail: [research@alsafatinvest.com](mailto:research@alsafatinvest.com)

This report has been prepared and issued by Al Safat Investment Company. The report is owned by Al Safat and is privileged and proprietary and is subject to copyrights. Sale of any copies of this report is strictly prohibited. This report cannot be quoted without the prior written consent of Al Safat. Any user after obtaining Al Safat permission to use this report must clearly mention the source as "Al Safat". This Report is intended to be circulated for general information only and should not to be construed as an offer to buy or sell or a solicitation of an offer to buy or sell any financial instruments or to participate in any particular trading strategy in any jurisdiction. The information and statistical data herein have been obtained from sources we believe to be reliable but in no way are warranted by us as to its accuracy or completeness. Al Safat has no obligation to update, modify or amend this report. For further information, please contact Al Safat at P.O. Box 20133 Al Safat 13062 Tel. +965 1877777