

**Companies Available for Investment in Compliance with Sharee'a Criteria Stipulated by  
AL-Fatwa and Sharee'a Supervisory Board**

**Al-Aman Investment Company**



**As of the financial period ended 30/9/2008  
Issue Date 12/01/2009 (Final Version)**

No.	BANKING SECTOR
106	KUWAIT INTERNATIONAL BANK
108	KUWAIT FINANCE HOUSE
109	BOUBYAN BANK

No.	INVESTMENT SECTOR
208	THE INTERNATIONAL INVESTOR CO.
209	SECURITIES HOUSE
215	INTERNATIONAL INVESTMENT GROUP
216	AREF INVESTMENT GROUP
217	THE INVESTMENT DAR CO.
218	AL-AMAN INVESTMENT CO.
219	FIRST INVESTMENT COMPANY
221	GULF INVESTMENT HOUSE
222	AAYAN LEASING & INVESTMENT CO.
225	OSOUL LEASING FINANCE
229	INTERNATIONAL LEASING & INVESTMENT CO.
233	AL-MADAR FINANCE AND INVESTMENT CO.
235	AL-SAFAT INVESTMENT CO.
236	BURGAN GROUP HOLDING CO. K.S.C.C
237	EKTTITAB HOLDING CO.
239	SOKOUK HOLDING CO.
240	AL-MADINA FOR FINANCE AND INVESTMENT CO.

No.	INSURANCE SECTOR
306	FIRST TAKAFUL INSURANCE COMPANY K.C.S.C
307	WETHAQ TAKAFUL INSURANCE COMPANY K.C.S.C

No.	REAL ESTATE SECTOR
401	KUWAIT REAL ESTATE COMPANY
406	TAMDEEN REAL ESTATE COMPANY
407	INTERNATIONAL INVESTMENT PROJECTS CO KSC
409	AL-MASSALEH REAL ESTATE CO.
411	UNION REAL ESTATE CO.
412	AL-ENMA'A REAL ESTATE CO.
413	MABANEE COMPANY
415	JEEZAN HOLDING CO.
416	GRAND REAL ESTATE & TOURISTIC DEV CO.KSCC
418	THE COMMERCIAL REAL ESTATE CO.
419	SANAM REAL ESTATE CO.
420	A'AYAN REAL ESTATE CO.
422	KUWAIT REAL ESTATE HOLDING CO.
423	AL-MAZAYA HOLDING CO.
424	AL-DAR NATIONAL REAL ESTATE CO.
426	GRAND REAL ESTATE PROJECTS
427	TIJARA & REALESTATE INVESTMENT CO.
428	TAMEER REAL ESTATE INVEST. CO.
429	ARKAN AL-KUWAIT REAL ESTATE CO.
430	GULF HORIZON HOLDING CO.
431	ALARGAN INTERNATIONAL REAL ESTATE CO.
432	ABYIAAR FOR REAL ESTATE DEVELOPMENT CO.
433	MONSHAAT FOR REAL ESTATE PROJECTS CO.
434	FIRST DUBAI FOR REAL ESTATE DEVELOPMENT CO.

No.	INDUSTRIAL SECTOR
501	NATIONAL INDUSTRIES GROUP (HOLDING)
503	KUWAIT CEMENT COMPANY
504	REFRIGERATION INDUSTRIES COMPANY
505	GULF CABLE AND ELECTRICAL INDUSTRIES COM
506	HEAVY ENGINEERING AND SHIP BUILDING CO.
507	CONTRACTING & MARINE SERVICES COMPANY
508	PORTLAND CEMENT COMPANY
509	SHUAIBA INDUSTRIAL CO.
510	METAL & RECYCLING CO.
511	KUWAIT FOUNDRY CO.
516	HILAL CEMENT CO. (KSCC)
514	BOUBYAN PETROCHEMICALS CO.
518	KUWAIT PACKING MATERIALS MANUFACTURING
519	KUWAIT BUILDING MATERIALS MANUFACTURING
520	NATIONAL INDUSTRIES COMPANY FOR BUILDING
521	GULF ROCKS COMPANY
522	EQUIPMENT HOLDING CO.
523	MENA HOLDING CO
524	NATIONAL CO. FOR CONSUMER INDUSTRIES
525	KUWAIT GYPSUM MANUFACTURING & TRADING CO
527	SALBOOKH TRADING CO
528	IKARUS PETROLEUM INDUSTRIES CO. K.S.C.C.

No.	FOOD SECTOR
701	LIVESTOCK TRANSPORT & TRADING COMPANY
702	DANAH ALSAFAT FOODSTUFF COMPANY
703	KUWAIT UNITED POULTRY COMPANY
704	KUWAIT FOOD COMPANY (AMERICANA)
705	UNITED FOODSTUFF INDUSTRIES GROUP CO.
706	KOUT FOOD GROUP

No.	NON-KUWAITI SECTOR
804	SHARJAH CEMENT & INDUSTRIAL DEVELOPMENT
805	GULF CEMENT COMPANY
806	UMM AL-QAIWAIN CEMENT INDUSTRIES COMPANY
807	FUJAIRAH CEMENT INDUSTRIES COMPANY
808	RAS AL KHAIMAH CO. FOR WHITE CEMENT(PSC)
813	GULF FINANCE HOUSE E.C.
817	AL KHALEEJ DEVELOPMENT CO.

■ Companies have internal Sharee'a Supervisory Board

\* We have evaluated these companies based on the last available financial statements since third quarter financials are not yet available to us. Also, companies that were not in compliance with the criteria in prior periods and its financials are not available yet, have also been excluded from this list. That is because we apply the criteria on companies that we don't have their latest financials based on the last available financials.

No.	SERVICE SECTOR
603	THE PUBLIC WAREHOUSING COMPANY (Agility)
604	KUWAIT COMMERCIAL COMPLEX COMPANY
605	ZAIN
606	AL SAFAT ENERGY HOLDING COMPANY K.S.C.C
607	KUWAIT EDUCATIONAL SERVICES COMPANY
608	INDEPENDENT PETROLEUM GROUP
609	NATIONAL CLEANING CO. (S.A.K.C)
613	NATIONAL MOBILE TELECOMMUNICATIONS
616	AUTOMATED SYSTEMS COMPANY
617	NATIONAL PETROLEUM SERVICES CO.
618	KUWAIT CO. FOR PROCESS PLANT CONS.&CONT
619	KUWAIT SLAUGHTER HOUSE CO.
620	EYAS FOR HIGHER & TECHNICAL EDUCATION
621	HITS TELECOM HOLDING CO. K.S.C
622	AL-SAFWA GROUP CO.
623	HUMAN SOFT HOLDING CO.
627	AREF ENERGY HOLDING CO.
628	SAFWAN TRADING & CONTRACTING CO.
629	GULF PETROLEUM INVESTMENT
630	GULF FRANCHISING HOLDING CO.
631	CREDIT RATING & COLLECTION
632	NATIONAL RANGES COMPANY K.S.C.C.
633	BURGAN CO. FOR WELL DRILLING
635	COMBINED GROUP CONTRACTING CO
636	JEERAN HOLDING CO. *
637	PALMS AGRO PRODUCTION CO.
638	AL-SAFAT TEC HOLDING COMPANY
640	UNITED PROJECTS GROUP
641	AL-ABRAJ HOLDING CO.
642	AVIATION LEASE AND FINANCE CO.
643	AL-MOWASAT HOLDING CO.
644	HAJ & UMRAH SERVICES CONSORTIUM CO
645	OULA FUEL MARKETING COMPANY *
646	VILLA MODA LIFE STYLE K.S.C.C
647	FUTURE COMMUNICATIONS CO. GLOBAL
648	VENDING NETWORK COMPANY *
649	HAYAT COMMUNICATIONS CO.
650	MUBARRAD TRANSPORT CO.
651	KUWAIT RESORTS COMPANY
652	ADVANCED TECHNOLOGY COMPANY
653	YIACO MEDICAL CO
655	SOOR FUEL MARKETING CO. K.S.C

• Al-Aman Investment Company applies Islamic Shariah criteria on the quarterly financial statements of KSE listed companies. Al-Aman issued this list in response to the desire of investors who seek to comply with Islamic investment principles. This list should not be construed as a solicitation or invitation to buy or sell any stock to buy or sell specific stocks and that methodological differences might occur between different Shariah Committees resulting in different Shariah compliant stocks.

• Adjustments are made to Al-Aman "Sharia compliant stocks list" periodically as financial statements of the KSE companies are declared which may cause an exit /entry of companies out/to the list each period.