

Company	Country	Share Price (US\$)	Mcap (US\$ mm)	Total Assets (US\$ mm)	P/E			P/B	P/Tang Book		ROE	ROA	Unlevered Beta	Dividend Yield
					LTM	20XXE	20XXE	LTM	LTM	LTM	LTM	LTM	LTM	
Company A	UAE	3.24	14,579.0	61,866.5	9.3x	8.9x	9.0x	1.57x	1.57x	16.7%	2.5%	0.72	8.3%	
Company B	UAE	2.56	13,333.2	114,177.0	10.5x	9.8x	9.4x	1.14x	1.14x	11.6%	1.2%	0.38	4.7%	
Company C	UAE	2.23	12,407.5	115,912.3	6.6x	6.6x	6.3x	0.88x	1.00x	14.6%	1.8%	0.40	4.8%	
Company D	UAE	1.78	9,855.2	65,544.8	7.7x	8.5x	7.7x	1.27x	1.27x	15.9%	1.9%	0.52	6.9%	
Company E	Saudi Arabia	4.87	9,734.6	62,337.9	7.1x	7.6x	7.5x	0.91x	0.91x	12.9%	2.2%	1.06	4.9%	
Company F	Saudi Arabia	2.81	8,423.9	60,681.7	7.8x	8.3x	8.5x	0.84x	0.84x	10.8%	1.8%	0.64	6.8%	
Company G	UAE	1.50	7,415.0	46,835.8	6.9x	6.3x	7.7x	1.17x	1.17x	14.1%	2.1%	0.80	7.4%	
Company H	Saudi Arabia	4.79	7,189.1	51,116.2	6.2x	6.3x	6.7x	0.91x	0.91x	14.7%	2.3%	0.73	3.9%	
Company I	Saudi Arabia	5.43	6,550.8	51,660.1	6.0x	6.5x	6.5x	0.86x	0.86x	14.3%	2.1%	0.73	5.4%	
Company J	Saudi Arabia	4.45	4,449.0	44,378.2	5.7x	6.0x	5.9x	0.75x	0.75x	12.7%	1.8%	0.76	6.1%	
Company K	UAE	1.44	4,044.1	16,706.1	15.8x	13.9x	13.4x	1.81x	1.81x	11.5%	1.5%	0.19	3.8%	
Company L	UAE	1.03	3,268.8	33,080.2	7.1x	7.3x	8.2x	0.80x	0.82x	13.1%	1.6%	0.98	6.4%	
Company M	Saudi Arabia	2.77	3,170.1	28,941.5	6.0x	6.5x	5.8x	0.93x	0.93x	15.7%	1.8%	0.65	1.2%	
Company N	Saudi Arabia	4.16	2,498.4	14,496.3	12.2x	12.0x	11.5x	1.38x	1.38x	11.3%	1.4%	1.17	NA	
Company O	Saudi Arabia	2.92	2,042.0	25,590.1	6.9x	7.1x	6.2x	0.65x	0.65x	9.4%	1.2%	0.41	6.8%	
Company P	Saudi Arabia	3.08	1,232.9	18,209.6	5.2x	6.8x	9.1x	0.59x	0.59x	11.3%	1.3%	0.53	NA	
Mean					7.9x	8.0x	8.1x	1.03x	1.04x	13.1%	1.8%	0.67	5.5%	
Median					7.0x	7.2x	7.7x	0.91x	0.92x	13.0%	1.8%	0.69	5.8%	
Company Q	Kuwait	1.92	10,659.9	79,851.7	11.7x	11.0x	8.4x	1.05x	1.34x	8.0%	1.1%	0.37	4.6%	
Company R	Kuwait	1.54	7,998.4	56,501.7	12.1x	14.1x	11.8x	1.36x	1.40x	7.5%	0.9%	0.48	3.3%	
Company S	Bahrain	0.65	4,434.8	33,703.0	8.3x	9.3x	7.9x	1.16x	1.35x	13.0%	1.7%	0.72	6.6%	
Company T	Bahrain	1.86	2,152.6	7,866.8	14.0x	7.7x	7.7x	2.36x	2.36x	16.7%	1.9%	1.43	3.2%	
Company U	Kuwait	1.06	1,705.8	15,201.2	20.6x	NA	NA	0.93x	1.00x	4.5%	0.5%	0.28	3.2%	
Company V	Bahrain	0.34	1,057.4	30,029.0	5.9x	NA	NA	0.28x	0.28x	4.4%	0.6%	0.88	NA	
Company W	Bahrain	0.99	1,050.2	9,912.8	7.3x	NA	NA	0.91x	0.91x	12.6%	1.5%	0.49	6.7%	
Mean					11.4x	10.5x	8.9x	1.15x	1.23x	9.5%	1.2%	0.66	4.6%	
Median					11.7x	10.1x	8.1x	1.05x	1.34x	8.0%	1.1%	0.49	4.0%	
Company X	Qatar	44.72	37,547.2	190,027.9	11.5x	11.1x	10.7x	1.89x	2.05x	16.3%	1.7%	0.38	2.1%	
Company Y	Qatar	10.59	7,941.4	24,281.5	13.6x	14.4x	14.9x	2.46x	2.46x	18.1%	2.4%	0.43	4.6%	
Company Z	Qatar	31.18	7,366.5	36,945.1	13.0x	13.6x	12.4x	1.74x	1.80x	12.3%	1.6%	0.48	3.8%	
Company AA	Qatar	12.03	3,929.5	34,971.3	20.0x	17.8x	10.7x	0.78x	0.81x	4.6%	0.7%	0.32	6.8%	
Company AB	Qatar	10.71	2,767.7	23,994.6	9.5x	9.0x	9.8x	0.77x	0.77x	9.8%	1.5%	0.34	7.8%	
Company AC	Oman	1.03	2,573.4	33,804.7	5.9x	5.7x	5.8x	0.68x	0.68x	12.1%	1.3%	0.86	6.0%	
Company AD	Oman	0.66	974.1	9,211.7	6.1x	6.7x	7.2x	0.73x	0.73x	11.9%	1.7%	0.64	6.1%	
Company AE	Oman	0.43	689.9	6,089.8	12.0x	8.3x	8.7x	1.03x	1.04x	8.7%	1.0%	0.50	3.0%	
Mean					11.4x	10.8x	9.8x	1.26x	1.29x	11.7%	1.5%	0.50	5.0%	
Median					11.7x	10.0x	9.7x	0.90x	0.93x	12.0%	1.5%	0.46	5.3%	
GCC Mean					9.6x	9.2x	8.7x	1.12x	1.15x	12.0%	1.6%	0.62	5.2%	
GCC Median					7.8x	8.3x	8.2x	0.93x	1.00x	12.3%	1.6%	0.53	5.2%	
Company AF	Egypt	5.58	6,443.4	21,956.7	12.6x	11.0x	9.3x	3.33x	3.55x	27.2%	2.4%	0.96	1.5%	
Company AG	Jordan	8.51	5,455.7	67,907.7	12.7x	9.6x	8.2x	0.48x	0.48x	3.7%	0.6%	1.40	4.2%	
Company AH	Jordan	13.06	3,291.0	10,796.7	18.6x	NA	NA	2.43x	2.50x	12.5%	1.6%	0.31	3.4%	
Company AI	Egypt	3.76	2,429.1	16,443.1	6.8x	5.3x	4.1x	1.45x	1.46x	25.1%	2.6%	0.40	NA	
Company AJ	Egypt	2.67	829.8	3,765.5	6.2x	7.3x	5.5x	2.21x	2.26x	35.6%	3.5%	0.48	8.2%	
Company AK	Jordan	5.09	764.1	5,547.6	10.5x	NA	NA	1.72x	1.73x	16.2%	1.3%	0.90	4.1%	
Levant Mean					11.2x	8.3x	6.8x	1.94x	2.00x	20.1%	2.0%	0.74	4.3%	
Levant Median					11.6x	8.5x	6.9x	1.96x	1.99x	20.7%	2.0%	0.69	4.3%	
Overall Mean					9.9x	9.1x	8.5x	1.25x	1.28x	13.3%	1.6%	0.64	5.3%	
Overall Median					8.3x	8.3x	8.2x	1.03x	1.04x	12.6%	1.6%	0.53	4.8%	