16 October 2025

U Capital Weekly Report

Market Review & Outlook:

MSX 30 Index ended the week higher by 0.76%

The Muscat Stock Exchange 30 Index closed last week at 5,287.69 points, marking a 0.76% increase from the previous session's close of 5,249.58 points. Most sector indices posted gains except the Shariah Index, which closed low at 1.01%. The Financial Index rose by 1.94%, the Industrial Index increased by 0.46% and the Services Index advanced by 0.72%.

- OQGN approved the financial statements for the period ending 30 June 2025 and declared a cash dividend of 5.60 baisa per share for H1 2025.

- Taageer Finance held a Board of Directors meeting on 12 October 2025, during which Mr. Said Safrar was appointed as Chairman and Mr. Abdullah Bakhrebah as Vice Chairman.

- Sembcorp Salalah Power & Water Company (SSPW) announced that it signed a new 10-year Power & Water Purchase Agreement on 12 October 2025, following receipt of the Letter of Award on 30 September 2025, with the contract starting 4 April 2027 and covering 465 MW of power and 15 mn imperial gallons (68,190 cubic meters) of water per day.

- Al Batinah Development & Investment Holding Company announced that its subsidiary, Al-Pharabi for Veterinary Medicines Agricultural Co., received product registration approval from the Saudi Food & Drug Authority on 14 October 2025, enabling exports outside Oman and is expected to positively impact future sales and growth.

- United Finance Company SAOG announced that Mr. Abdul Aziz Dhiyab Al AbdulSalam, Chief Transformation Officer, has resigned for personal reasons. The Board of Directors accepted his resignation, effective January 12, 2026.

- Al Batinah Power Company announced that it is in discussions with Nama Power and Water Procurement Company for a new Power Purchase Agreement to replace the current contract expiring in March 2028. A proposal was submitted in September 2025, and negotiations are ongoing, with updates to be provided upon any major developments.

- All companies listed on the MSX released their initial unaudited preliminary financial statements for the period ending 30 September 2025, last week.

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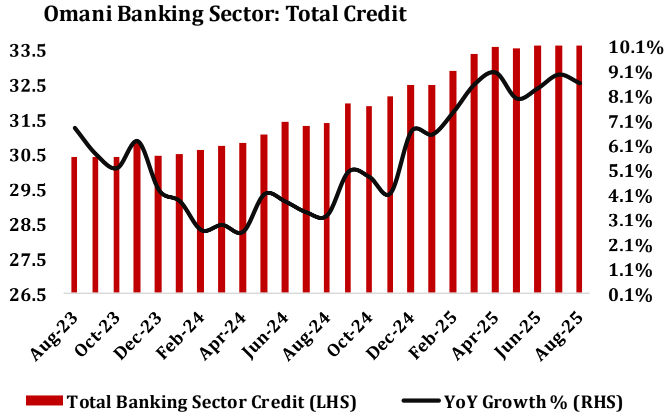
- Total credit granted by the banking sector in the Sultanate of Oman rose by 8.6 % to OMR34.1 bn by the end of August 2025. Data released by the Central Bank of Oman (CBO) indicated that credit granted to the private sector grew by 6.5 %, reaching approximately OMR28 bn by the end of August 2025.



Source: CBO

- Oman's economy expanded in the first half of 2025 as non-oil activity strengthened and natural gas output surged, while inflation stayed low and the country maintained a healthy trade surplus, according to the Ministry of Economy's latest Economic Performance Bulletin (September 2025).

- Passenger traffic through the Sultanate of Oman's airports — Muscat, Salalah, Suhar and Al Duqm — reached 10,024,998 by the end of August 2025, reflecting a marginal overall decline of 0.1 % compared to 10,015,613 passengers during the same period last year, according to preliminary figures from the National Centre for Statistics and Information (NCSI).

- Oman's refinery sector recorded a 6.2 % increase in total production through August 2025, according to preliminary data from the National Centre for Statistics and Information (NCSI). This overall growth occurred alongside a 6.8 % month-over-month decline in motor fuel production compared to July 2025 figures.

- OQ Alternative Energy (OQAE), a subsidiary of OQ, has announced the launch of Oman's first large-scale SuperESCO project aimed at enhancing energy efficiency and supporting the country's Net Zero 2050 targets. Under the SuperESCO model, OQAE will implement comprehensive energy efficiency upgrades at OQ Refineries & Petroleum Industries (OQRPI) facilities.

- The Development Bank has announced that its loan portfolio for small enterprises has exceeded RO100mn by the end of September 2025. The bank has financed more than 20,000 small projects across production and service sectors in all governorates, reflecting balanced national development and growing entrepreneurship across the Sultanate.

- Dubai's high-end residential market has enjoyed another stellar quarter, with 103 homes sold for more than $10 mn in Q3, a 24% increase on Q3 2024, according to the latest data from global property consultancy Knight Frank. Strong demand in the luxury segment saw 17 transactions priced over $25 mn – more than twice the number recorded in Q3 2024.

- Qatar's retail real estate market is on an impressive upward trajectory, driven by population growth, urban development and substantial infrastructure investments. The total retail supply in Qatar was recorded at 5.5 mn sqm Gross Leasable Area (GLA). The organised spaces comprised 2.5 mn sqm GLA while unorganized amounted to 3 mn sqm GLA in the second quarter (Q2) of this year.

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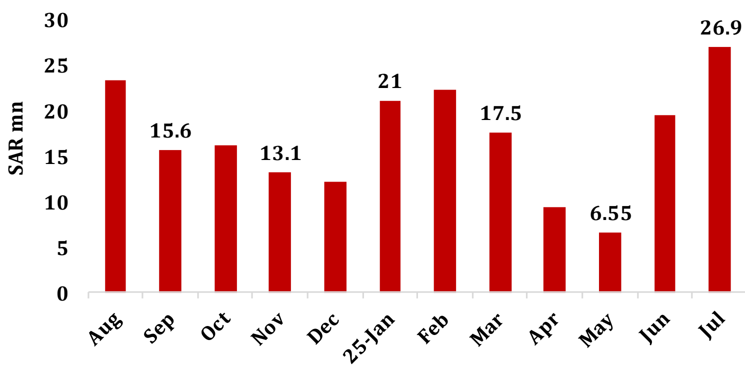
- HP has launched a new manufacturing facility in Riyadh and confirmed an AI R&D Center of Excellence (CoE) in Dhahran official opening, according to a press release. In line with the Saudi Vision 2030, these investments support local talent development, citizen employment, and technological leadership.

- Algeria's state-owned energy company Sonatrach said last Monday it signed a contract worth around $5.4 bn with Saudi Arabia's Midad Energy for oil and gas exploration and development in Algeria's Illizi Basin. The production-sharing contract spans 30 years with an option to extend for an additional 10 years and includes a seven-year exploration period.

- Saudi Arabia's main state wheat buying agency the General Food Security Authority (GFSA) said last Monday it had purchased around 500,000 metric tons of wheat from Saudi investors abroad. The GFSA said on social media platform X that this was the second tender it had held in 2025 for wheat from Saudi investors abroad.

- Saudi Arabia's trade balance recorded a surplus of SR26.85 bn during July 2025. This records an annual growth rate of 53.4 % and an increase of SR9.35 bn, compared to the same period in 2024, when the surplus reached SR17.5 bn, according to the data from the General Authority for Statistics (GASTAT).

Saudi Saudi Arabia Balance of Trade



Source: Argaam/ U Capital

- The International Monetary Fund (IMF) has raised its forecast for the UAE's real GDP to 4.8% for the current year, compared to its previous projection released in April. The Fund also projected in its World Economic Outlook issued today that the UAE's economy will grow by 5% in 2026, which is the same forecast it had announced in April.

- The International Monetary Fund upgraded its 2025 economic growth forecast for Saudi Arabia last Tuesday due to a faster-than-expected unwinding of oil production cuts in the world's top crude exporter. In its latest World Economic Outlook, the IMF lifted its forecast for Saudi Arabia's GDP growth in 2025 to 4%, from 3% it projected in April. Growth in 2026 was revised slightly higher to 4% as well.

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- Canada's economy posted a surprise 60,400 net job gains in September, almost entirely reversing the losses of the previous month, data showed, though the unemployment rate remained at a multi-year high. The jobless rate held at 7.1% from August, when the rate hit a nine-year high outside of the pandemic years.

Source: Trading Economics/ U Capital

- China's export growth picked up pace in September, buoyed by manufacturers finding buyers in markets beyond the U.S. as a tariff deal with President Donald Trump remained elusive, while investors grappled with the latest salvoes in their trade war.

- Australia's central bank saw no need for an immediate cut in interest rates at its September policy meeting given some stickiness in services inflation and steady employment, while future easing would be data dependent. Minutes of the meeting released last Tuesday, showed the Reserve Bank of Australia board would be focused on readings for inflation and consumption in the third quarter when it next meets on November 4.

- U.S. President Donald Trump's threat of additional 100% tariffs on Chinese imports has sounded alarm bells among retail and trade experts, who caution it could lead to more price increases and squeeze demand. The fresh levies, set to take effect November 1, would come as shoppers and retailers enter the holiday shopping season - a period that typically accounts for a major chunk of annual retail sales - and dampen consumer sentiment, particularly among lower-income households.

- The IMF predicts global real GDP growth at 3.2% for 2025, up from a July forecast of 3.0% and a more severe April forecast of 2.8% that came after Trump imposed broad global "reciprocal" tariffs and a tit-for-tat escalation with China ensued. It sees global growth at 3.1% in 2026, unchanged from the July forecast.

- British workers' pay grew at the weakest pace since 2022 and the jobless rate nudged higher, according to official data on Tuesday which prompted expectations that the Bank of England could bring forward a cut in interest rates. However, last Tuesday's figures also suggested that a downturn in hiring was beginning to bottom out, potentially reducing the need for more support for the economy from the BoE.

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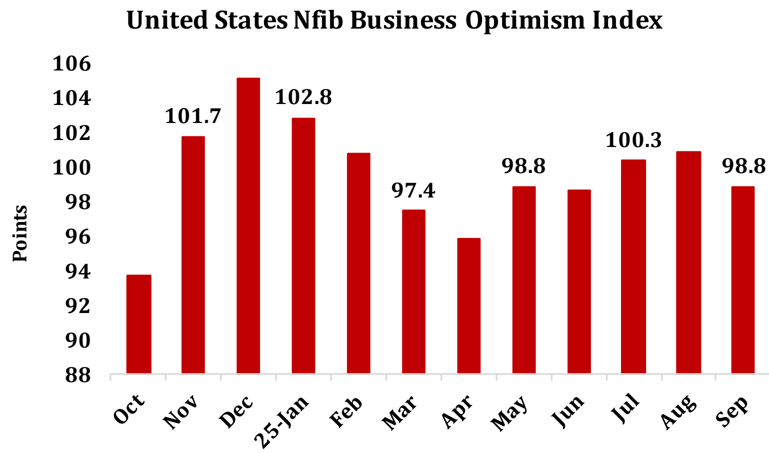
- U.S. small-business sentiment declined in September amid expectations of unfavorable operating conditions in the next six months, and many owners reported raising prices or planning to, suggesting that inflation was poised to increase further. The National Federation of Independent Business said last Tuesday its Small Business Optimism Index dropped 2.0 points to 98.8 last month. It was the first decline in three months.



Source: Trading Economics/ U Capital

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MSM Summary	Current Wk	Previous Wk	Change	W/W	MTD	YTD
				%	%	%
MSM Shariah Index	461.00	465.71	(4.7)	-1.01%	-0.88%	8.34%
MSM 30	5,289.69	5,249.58	40.1	0.76%	2.09%	15.58%
Volume (In 000)	1,249,835.76	1,044,567,157		19.65%		
Value traded (In OMR 000)	240,925.74	190,874,197.00		26.22%		
No. of Trades	25,171			Volume of Bonds		1,492,234

Top Equity Gainers	Price	Chg	Chg
	OMR	OMR	%
AL ANWAR INVESTMENTS CO SAO	0.103	0.013	14.44%
LIVA GROUP SAOG	0.295	0.035	13.46%
OMAN & EMIRATES INV(OM)50%	0.078	0.008	11.43%
OMAN QATAR INSURANCE CO	0.192	0.017	9.71%
AL JAZEERA STEEL PRODUCTS CO	0.545	0.045	9.00%

Top Equity Losers	Price	Chg	Chg
	OMR	OMR	%
AL-ANWAR CERAMIC TILES CO	0.146	-0.018	-10.98%
MUSCAT FINANCE	0.051	-0.004	-7.27%
AL MADINA INVESTMENT HOLDINC	0.040	-0.003	-6.98%
AL MAHA CERAMICS CO SAOC	0.290	-0.020	-6.45%
OQ EXPLORATION & PRODUCTION	0.324	-0.016	-4.71%

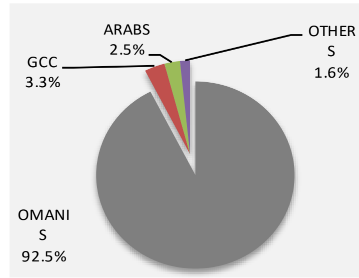
Top Co. -Value	Price	Value	Mkt Share
Companies	OMR	in OMR 000	
SOHAR INTERNATIONAL BANK	0.152	51,623.5	21.4%
BANKMUSCAT SAOG	0.334	42,840.5	17.8%
OQ BASE INDUSTRIES SAOG	0.165	35,884.0	14.9%
ASYAD SHIPPING CO	0.155	28,633.1	11.9%
OQ GAS NETWORKS SAOC	0.168	24,522.1	10.2%

Top Co. -Volume	Price	Volume	Mkt Share
Companies	OMR	in 000	
SOHAR INTERNATIONAL BANK	0.152	342,807.0	27.4%
OQ BASE INDUSTRIES SAOG	0.165	221,322.3	17.7%
ASYAD SHIPPING CO	0.155	191,677.1	15.3%
OQ GAS NETWORKS SAOC	0.168	150,932.3	12.1%
BANKMUSCAT SAOG	0.334	129,440.5	10.4%

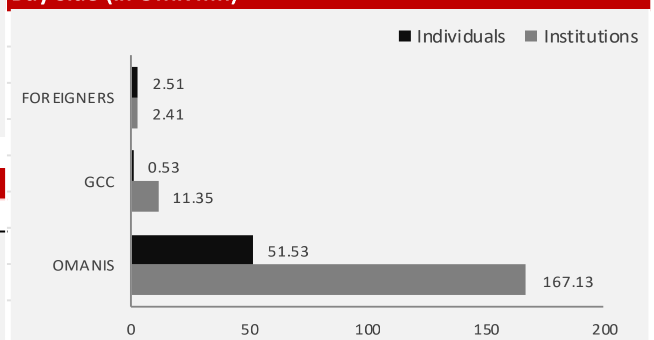
Market Capitalization	
(In Billion)	
USD	OMR
21.18	8.21

No. of Companies		
Equal	Down	Up
30	30	38

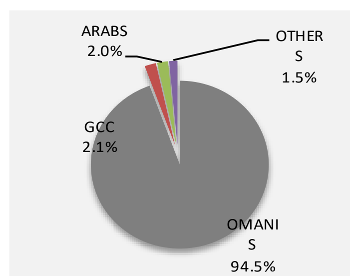
Nationality Trading - Buy	Value (OMR 000)
OMANIS	222,903.2
GCC	8,012.6
ARABS	6,097.0
OTHERS	3,913.0



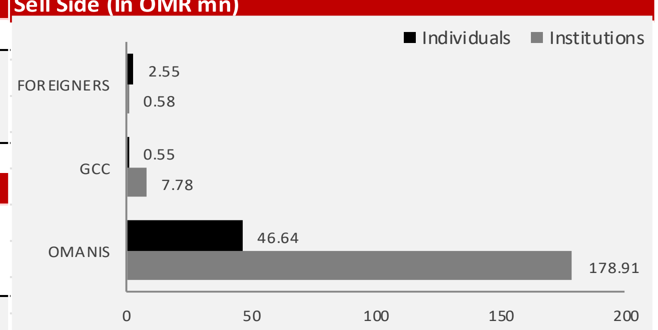
Buy Side (In OMR mn)



Nationality Trading - Sell	Value (OMR 000)
OMANIS	227,620.7
GCC	4,943.8
ARABS	4,750.7
OTHERS	3,610.5



Sell Side (In OMR mn)



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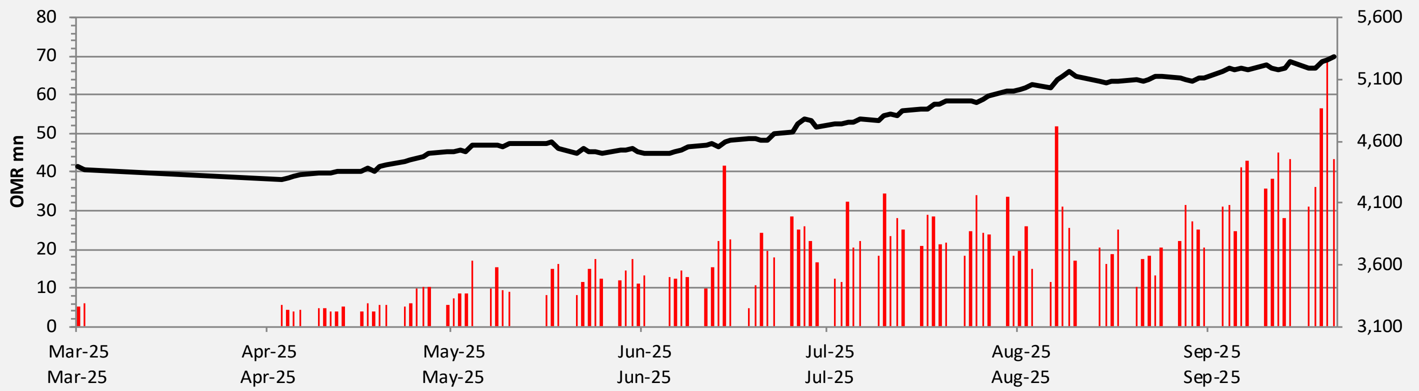
MSM 30 Index (RHS) vs. Turnover (LHS)



Sector Name	Bloomberg Code	Current	Previous	Points Daily	WTW %	Points Monthly	MTD %	Points Yearly	YTD %
Financial Sector	BKINV	**2,098.02**	2,093.87	4	0.20%	399	4.7%	1198	15.5%
Industry Sector	INDSI	**8,923.78**	8,754.26	170	1.94%	90	1.3%	1851	35.1%
Services Sector	SINSI	**7,121.23**	7,088.69	33	0.46%	17	0.8%	355	20.4%

Source: MSM, Bloomberg

Main Indicators - Sectors	Beta	52-Week High	52-Week Low	Div. Yield %	P/B (x)
MSM 30		5,276.19	4,219.02	5.7%	1.03
Financial Sector	0.31	8,841.02	7,464.05	3.7%	1.12
Industry Sector	0.35	7,158.65	5,103.55	5.9%	1.34
Services Sector	0.40	2,108.22	1,511.34	7.2%	0.69

Source: Bloomberg

Oman Government Bonds

Govt Development Bond Issue	Maturity Date	Issue Value OMR	Coupon	Listing Date
40	6/19/2022	100,000,000	5.50%	6/24/2012
42	5/13/2020	80,000,000	4.25%	5/20/2013
45	12/15/2019	200,000,000	3.00%	12/24/2014
46	2/23/2025	200,000,000	4.50%	3/4/2015
47	8/9/2020	300,000,000	3.00%	8/11/2015
48	2/22/2021	100,000,000	3.50%	2/24/2016
49	4/25/2023	100,000,000	1.00%	5/4/2016
50	10/3/2022	100,000,000	5.00%	10/13/2016
51	12/27/2026	150,000,000	5.50%	1/1/2017
52	2/20/2024	150,000,000	5.00%	2/26/2017
53	5/15/2023	150,000,000	5.25%	5/21/2017
54	9/20/2027	150,000,000	5.75%	9/25/2017
55	12/19/2024	150,000,000	5.25%	12/24/2017
56	3/21/2028	150,000,000	6.00%	3/25/2018
57	6/28/2023	100,000,000	4.75%	7/3/2018
58	9/25/2025	150,000,000	5.75%	9/26/2018
59	12/18/2023	100,000,000	5.00%	12/23/2018
SOVEREIGN SUKUK ISSUE 1	11/3/2020	250,000,000	3.50%	11/10/2015
International Bonds		Issue Value USD		
OMAN 3 ½ 07/14/22	7/14/2022	500,000,000	3.50%	6/29/2016
OMAN 3 ⅝ 06/15/21	6/15/2021	1,500,000,000	3.63%	6/8/2016
OMAN 4 ¾ 06/15/26	6/15/2026	2,500,000,000	4.75%	6/8/2016

Source: MSM, Bloomberg

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GCC Market Indices		Current Close	Previous Close	Change	W/W	MTD	YTD	P/E	P/B
		Index	Index		%	%	%		
	Muscat Stock Exchange	5,289.69	5,249.58	40.11	0.76%	2.09%	15.58%	9.18	1.03
	Saudi Stock Exchange	11,696.58	11,583.31	113.27	0.98%	1.68%	-2.82%	20.08	2.39
	Kuwait Stock Exchange	8,862.87	8,780.10	82.77	0.94%	0.76%	20.38%	17.37	1.85
	Qatar Exchange	10,850.91	10,933.22	-82.31	-0.75%	-1.83%	2.65%	11.99	1.35
	Bahrain Bourse	1,973.62	1,970.73	2.89	0.15%	1.31%	-0.62%	13.86	1.36
	Dubai Financial Market	5,992.18	5,958.19	33.99	0.57%	2.61%	16.16%	11.00	1.82
	Abu Dhabi Sec. Exchange	10,124.42	10,143.83	-19.41	-0.19%	1.10%	7.49%	20.98	2.63

Source: Bloomberg, U Capital

World Markets	Country	Value	Change	WTD	YTD
Europe					
UK	FTSE 100	9,436.09	81.5	-0.8%	15.5%
Germany	DAX	24,272.19	441.2	-1.4%	21.9%
France	CAC 40	8,188.59	14.4	1.8%	10.9%
US					
USA	DJIA	46,253.31	301.1	-0.2%	8.7%
USA	S&P 500	6,671.06	42.0	-1.0%	13.4%
USA	NASDAQ	22,670.08	107.5	-1.5%	17.4%
Asia Pacific					
Japan	NIKKEI 225	36,928.63	2060.0	7.4%	-7.4%
Hongkong	HANG SENG	22,775.92	703.3	6.5%	13.5%
Arab					
Tunis	Tunis Se Index	11,360.16	192.1	2.3%	14.1%
EGYPT	The Egyptian Exchange	31,772.04	131.8	2.3%	6.8%
Jordan	Amman Stock Exchange	2,544.10	42.7	0.2%	2.2%
Palestine	Palestine Sec. Exchange	479.24	-7.8	-1.0%	-3.8%
Lebanon	Blom Stock Index	2,060.67	35.1	-0.6%	-21.6%
MSCI					
	Bahrain	189.05	7.6	4.2%	19.1%
	Kuwait	1,013.70	2.4	0.2%	18.3%
MSCI	Oman	819.28	-1.3	-0.2%	14.5%
	Qatar	775.69	-20.1	-2.5%	1.2%
	UAE	490.93	29.7	9.7%	8.4%
	GCC Countries	600.95	31.6	5.8%	5.5%

Source: Bloomberg at 3.00 P.M Muscat time (note: Sat and Sun global markets are closed)

Commodity Prices		Change	WTD	YTD
	USD	USD	%	%
Brent Crude (per bbl)	61.29	0.2	-2.3%	-14.6%
WTI Crude (per bbl)	57.54	0.1	-2.3%	-16.0%
Oman Crude Oil	62.30	0.5	-1.3%	-18.1%
Gold100 OZ (per oz)	4,251.82	-74.8	5.8%	62.0%
Silver (per oz)	51.92	-2.3	3.5%	79.6%
Platinum (per oz)	1,619.52	-98.9	1.4%	78.4%
Copper, MT	10,604.50	-42.5	0.8%	20.9%
Aluminium, MT	2,777.50	-11.0	1.1%	8.9%
Lead, MT	1,970.00	4.5	-2.5%	0.9%
Zinc, MT	2,933.50	-39.5	-2.3%	-1.5%
Nickel, MT	15,126.00	-141.0	-1.0%	-1.3%

Source: Bloomberg (Sat and Sun market is closed)

Cross Rates of Major World Currencies

Currency	Code	USD/1 Unit	Units/1 USD
EURO	EUR	1.165	0.858
British Pound	GBP	1.343	0.745
Japanese Yen	JPY	0.007	151.200
Chinese Renminbi	CNH	0.140	7.128
Indian Rupee	INR	0.011	87.829
Russian Ruble	RUB	0.013	118.690
Canadian Dollar	CAD	0.712	1.406
Australian Dollar	AUD	0.650	1.539

Source: Bloomberg

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MSX 30

Company Name	M.Cap (OMR mn)	Price (OMR)	YTD (%)	6m Avg. Val (OMR 000)	6m Avg. Vol (000)	P/E (x) (x)	P/Bv (x) (x)	ROE (%)	ROA (%)	Div Yld (%)
AHLI BANK	400.6	0.148	-9.4%	20.49	136	9.62	1.06	11.0%	1.1%	3.3%
AL ANWAR INVESTMENTS CO SAO	30.8	0.103	61.8%	138.32	1,622	12.89	0.82	6.4%	3.6%	3.7%
AL-OMANIYA FINANCIAL SERVICE	40.1	0.127	-24.9%	30.86	238	11.22	0.59	5.3%	1.7%	7.1%
AL BATINAH POWER	97.2	0.144	118.2%	38.30	410	6.89	0.76	11.0%	6.2%	2.8%
AL JAZEERA SERVICES	47.2	0.175	-16.3%	23.36	134	7.75	0.49	6.3%	5.3%	8.6%
AL MADINA TAKAFUL CO SAOC	15.1	0.086	6.2%	12.59	153	10.21	0.68	6.6%	5.9%	8.1%
AL SHARQIYA INVEST HOLDING	7.7	0.085	19.7%	8.56	109	12.23	0.51	4.2%	3.3%	5.9%
AL SUWADI POWER	101.4	0.142	118.5%	46.64	508	6.95	0.75	10.8%	6.1%	2.8%
AL-ANWAR CERAMIC TILES CO	32.1	0.146	37.7%	104.29	612	186.32	1.08	0.6%	0.4%	2.7%
BANK DHOFAR SAOG	501.6	0.165	7.3%	67.74	851	11.50	0.86	7.5%	0.9%	3.9%
BANK NIZWA	232.6	0.104	7.2%	82.93	883	12.85	0.88	6.9%	1.0%	2.4%
BANKMUSCAT SAOG	2,507.1	0.334	32.5%	3,355.69	11,280	11.11	1.29	11.6%	1.6%	4.9%
GALFAR ENGINEERING&CONTRACT	83.2	0.063	-17.1%	17.83	275	nm	0.68	-20.6%	-1.3%	-
MAJAN COLLEGE	10.8	0.120	10.1%	0.50	4	11.77	0.81	6.9%	6.1%	-
MUSCAT FINANCE	15.7	0.051	18.6%	13.69	260	18.92	0.40	2.1%	0.8%	3.2%
NATIONAL BANK OF OMAN SAOG	585.3	0.360	21.6%	385.20	1,226	9.28	1.08	11.6%	1.2%	2.6%
NATIONAL GAS CO	6.8	0.080	2.6%	12.55	153	551.59	0.36	0.1%	0.0%	-
OMAN CEMENT CO	158.5	0.479	26.7%	11.82	26	14.25	1.28	9.0%	7.8%	18.8%
OMAN REFRESHMENT CO	61.7	1.234	23.6%	0.53	1	nm	0.79	-3.6%	-2.6%	-
OMAN TELECOMMUNICATIONS CO	745.5	0.994	5.7%	786.28	864	9.55	1.12	11.7%	1.0%	5.5%
OMAN UNITED INSURANCE CO	25.0	0.250	-3.8%	13.53	57	16.73	0.91	5.4%	1.6%	10.0%
OMINVEST	243.3	0.260	10.3%	68.92	297	6.55	1.15	17.6%	2.9%	5.5%
OOREDOO	147.8	0.227	-1.3%	63.23	284	12.59	0.57	4.5%	2.8%	5.1%
PHOENIX POWER CO SAOC	198.9	0.136	134.5%	31.79	349	8.65	0.75	8.6%	4.5%	5.1%
RAYSUT CEMENT CO	18.4	0.092	-13.2%	4.03	42	nm	2.12	-149.4%	-8.4%	-
RENAISSANCE SERVICES SAOG	65.2	0.276	-26.6%	75.74	266	6.25	0.75	12.1%	5.1%	7.2%
SEMBCORP SALALAH POWER & WAT	177.6	0.186	86.0%	58.94	383	7.90	1.02	13.0%	8.6%	4.3%
SOHAR INTERNATIONAL BANK	1,005.8	0.152	12.6%	2,872.39	20,507	10.04	1.12	11.2%	1.4%	5.3%

Source: MSX, Bloomberg, Time: 3:00pm Muscat Time

nm = not meaningful

MSX Shariah index Companies

Company Name	M.Cap (OMR mn)	Price (OMR)	YTD (%)	6m Avg. Val (OMR 000)	6m Avg. Vol (000)	P/E (x) (x)	P/Bv (x) (x)	ROE (%)	ROA (%)	Div Yld (%)
AL JAZEERA SERVICES	47.2	0.175	-16.3%	23.36	134	7.75	0.49	6.3%	5.3%	8.6%
AL KAMIL POWER CO	17.5	0.182	0.0%	-	-	47.47	3.48	7.3%	4.6%	-
AL MADINA TAKAFUL CO SAOC	15.1	0.086	6.2%	12.59	153	10.21	0.68	6.6%	5.9%	8.1%
AL MAHA CERAMICS CO SAOC	16.0	0.290	128.3%	13.16	48	nm	2.17	-19.9%	-15.8%	-
A'SAFFA FOODS SAOG	58.7	0.489	19.6%	10.29	23	9.94	1.30	13.1%	5.7%	4.1%
BANK NIZWA	232.6	0.104	7.2%	82.93	883	12.85	0.88	6.9%	1.0%	2.4%
GULF MUSHROOM COMPANY	11.3	0.246	11.8%	8.22	40	5.78	0.99	17.1%	10.5%	8.1%
MAJAN COLLEGE	10.8	0.120	10.1%	0.50	4	11.77	0.81	6.9%	6.1%	-
NATIONAL BISCUIT INDUSTRIES	4.5	4.500	6.1%	0.05	0	4.92	0.52	10.6%	5.4%	10.1%
OMAN EDUCATION & TRAINING IN	101.5	1.450	40.8%	1.27	1	13.07	3.72	28.5%	15.5%	4.1%
OMAN FLOUR MILLS	78.1	0.472	8.0%	9.79	282	10.33	1.00	9.7%	4.5%	5.1%
OMAN PACKAGING	5.0	0.155	-8.8%	0.05	0	14.57	0.65	4.5%	3.2%	6.5%
OOREDOO	147.8	0.227	-1.3%	63.23	284	12.59	0.57	4.5%	2.8%	5.1%
SAHARA HOSPITALITY	22.2	2.800	0.0%	-	-	7.68	0.77	10.1%	8.9%	8.9%
TAKAFUL OMAN	13.3	0.053	6.0%	2.13	43	nm	0.86	-6.2%	-5.5%	-

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Top 30 GCC Companies by Market Capitalization

Company Name	M.Cap (USD bn)	Price (LCY)	YTD (%)	6m Avg. Val (LCY mn)	6m Avg. Vol (000)	P/E (x)	P/Bv (x)	ROE (%)	ROA (%)	Div Yld (%)
SAUDI BASIC INDUSTRIES CORP	49.4	61.750	-7.8%	101.2	1,745	120.41	1.18	1.0%	0.6%	5.2%
SAUDI TELECOM CO	59.9	44.900	17.4%	163.6	3,759	9.09	2.51	27.6%	15.4%	4.6%
AL RAJHI BANK	115.4	108.200	14.4%	332.5	3,411	21.94	4.35	19.8%	2.0%	2.0%
FIRST ABU DHABI BANK PJSC	49.6	16.480	19.9%	82.9	5,121	10.68	1.52	14.2%	1.4%	4.6%
QATAR NATIONAL BANK	46.7	18.450	6.7%	38.2	2,146	10.19	1.84	18.1%	1.3%	3.9%
SAUDI NATIONAL BANK	61.8	38.620	15.6%	167.6	4,644	10.93	1.35	12.4%	1.9%	5.2%
EMIRATES TELECOM GROUP CO	45.9	19.380	18.8%	50.8	2,854	15.67	3.70	23.6%	5.9%	4.4%
INDUSTRIES QATAR	20.4	12.300	-7.3%	24.8	1,992	16.57	1.97	11.9%	10.6%	5.6%
SAUDI ELECTRICITY CO	17.4	15.630	-7.5%	22.5	1,532	9.48	0.78	8.2%	1.3%	4.5%
RIYAD BANK	22.1	27.680	-3.2%	57.9	2,081	8.91	1.42	15.9%	2.1%	6.3%
SAUDI ARABIAN MINING CO	69.5	67.000	33.2%	112.0	2,105	90.73	5.02	5.5%	2.5%	-
EMIRATES NBD PJSC	46.6	27.100	26.3%	53.4	2,257	7.45	1.46	19.7%	2.3%	3.7%
SAUDI BRITISH BANK	17.8	32.560	-3.2%	63.0	1,934	8.29	1.11	13.4%	2.0%	6.1%
ALMARAI CO	13.3	49.860	-12.8%	43.6	871	21.56	2.65	12.3%	6.5%	2.0%
EMIRATES ISLAMIC BANK	16.0	10.850	31.0%	0.0	0	20.97	4.12	19.7%	2.5%	-
ABU DHABI COMMERCIAL BANK	29.3	14.700	41.1%	71.9	5,292	11.42	1.61	14.1%	1.4%	4.0%
BANQUE SAUDI FRANSI	12.4	18.590	17.4%	37.5	2,151	10.23	1.20	11.8%	1.6%	5.6%
YANBU NATIONAL PETROCHEMICAL	5.2	34.840	-7.8%	15.4	486	46.62	1.74	3.7%	3.0%	5.7%
EZDAN HOLDING GROUP	8.2	1.132	7.2%	21.8	19,572	285.99	0.89	0.3%	0.2%	-
QATAR ISLAMIC BANK	15.6	23.990	12.3%	25.6	1,119	12.31	2.09	17.0%	2.3%	4.0%
ALINMA BANK	17.7	26.540	-8.3%	164.3	6,176	11.38	2.03	17.8%	2.1%	4.5%
ARAB NATIONAL BANK	13.5	25.320	20.1%	35.9	1,595	10.20	1.33	13.0%	2.0%	5.1%
DUBAI ISLAMIC BANK	18.9	9.590	35.3%	57.6	6,476	8.75	1.75	20.0%	2.3%	4.7%
SAUDI ARABIAN FERTILIZER CO	15.7	123.500	11.3%	70.0	634	17.67	3.18	18.0%	13.0%	5.3%
EMAAR PROPERTIES PJSC	33.5	13.900	8.2%	179.5	13,017	9.09	1.44	15.8%	8.4%	7.2%
JABAL OMAR DEVELOPMENT CO	5.7	18.100	-12.0%	82.4	3,957	106.74	1.59	1.5%	0.7%	-
KINGDOM HOLDING CO	7.8	7.860	-11.1%	3.2	384	23.55	0.75	3.2%	2.3%	3.6%
MASRAF AL RAYAN	6.0	2.355	-4.4%	25.8	11,048	14.53	0.91	6.3%	0.9%	4.2%

Source: Bloomberg , Time: 3:00pm Muscat Time
nm = not meaningful

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