

14 August 2025

U Capital Weekly Report

Market Review & Outlook:

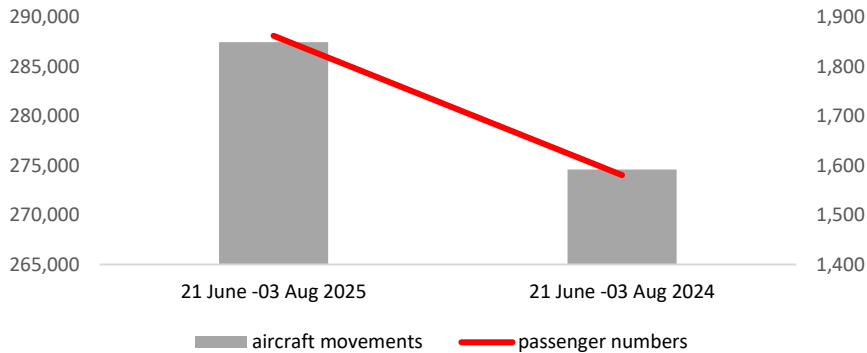
MSX 30 Index ended the week's high by 1.66%

The Muscat Stock Exchange 30 Index closed last week at 4,930.08 points, marking a 1.66% increase from the previous session's close of 4,849.71 points. All sector indices posted gains, except the Industrial Index, which closed down by 0.56%; the Shariah Index edged up by 1.59%, the Financial Index rose by 0.40%, and the Services Index gained 4.49%.

- Madina Takaful announced that operating the "Wakala of the Participants" Takaful Fund will charge 25% as the Wakala Fees on the Gross Written Contributions for General Takaful Business, effective 10th August 2025.
- Sohar International Bank informed the market that on the 12th of August 2025, SIB requested the Central Bank of Oman ("CBO") seeking an in principal approval to enter into a non-binding Memorandum of Understanding with Neo Group Limited UAE (the "Seller") who owns 80% equity stake in Neo Group Limited KSA (the "Target") on 10th August 2025 (the "MoU") pursuant to which SIB would explore the possibility of acquiring a majority stake of up to 55% in Neo Group Limited from the Seller (the "Intended Acquisition").
- In a strategic move to support the economic diversification goals of Oman Vision 2040, Bank Nizwa SAOG's Board of Directors approved a capital plan at its meeting on July 31, 2025, designed to fuel its next phase of growth & solidify its market leadership.
- Further to the disclosure dated 4 June 2025 regarding the rights issue, Oman Arab Bank announced that the Board, in its meeting dated 12 August 2025, has approved the rights issue price at 151 Baiza per share, inclusive of issue expense of 1 Baiza per share.
- Asyad Shipping has reported exceptional results for 2024, with profits rising by 31 per cent compared to 2023. The company's total assets have reached RO 1 billion, reflecting its prudent investment strategies and over two decades of sustainable operations. In addition, it proposed to distribute a cash dividend amounting to 5.56 baiza for each share for the period ended 30 June 2025, to be paid in September 2025, given that such is to be approved by the shareholders in the next OGM.
- OQ Exploration & Production (OQEP) posted earnings before interest, tax, depreciation, and amortization (EBITDA) of RO 317.4 million (\$825.6 million) for the first half of 2025, with revenue of RO 428.1 million (\$1.1 billion), according to its audited results. The Board recommended basic quarterly dividends of RO 57.7 million for the second and third quarters of 2025, and a performance-linked H1 dividend of RO 44.2 million, to be paid in September and November.
- Renaissance Services SAOG approved the resignation of Mr. Marwan Al Ruhaili, Acting Chief Internal Auditor on August 7, 2025. The Board of Directors endorsed the recommendation of the Audit & Risk Committee to appoint Mr. Dhawal Kothari as Acting Chief Internal Auditor, effective as of August 7, 2025, until a suitable replacement is appointed.
- The Board directors of the Muscat Finance company announced that Mr. Krishnan Raghunathan, Deputy Chief Executive Officer, has decided not to renew his employment contract upon its expiry & his last working day will be on Aug 14, 2025.
- The Central Bank of Oman (CBO), acting on behalf of the government of the sultanate, last Tuesday announced the launch of the 76th Government Development Bonds issue, valued at a minimum of RO75mn.

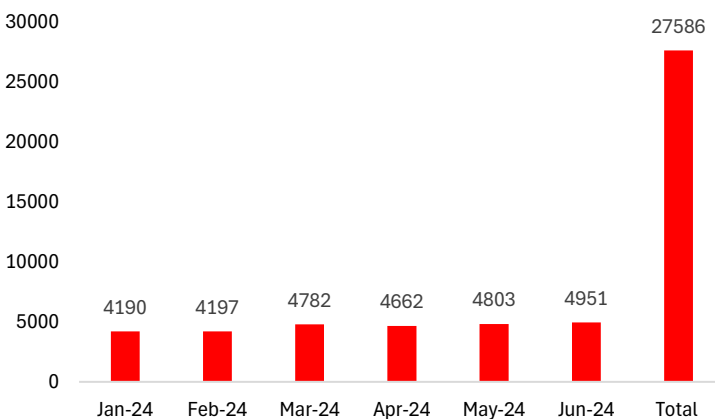
- The Ministry of Energy and Minerals has signed three new exploration and mining agreements with two specialized companies, marking a significant step in strengthening Oman's mining sector, maximising the added value of mineral resources, and attracting investment to priority geological areas.
- Salalah Airport recorded a marked increase in both aircraft movements and passenger numbers during the 2025 Khareef season, from June 21 to August 3, compared with the same period last year.

Salalah Airport - 2025

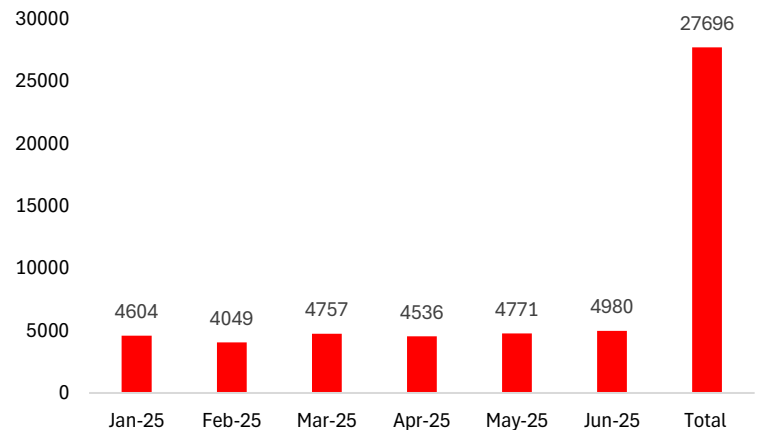


- Oman's total natural gas output — including domestic production and imports — rose by 0.3 per cent to 27.692 billion cubic meters by the end of June 2025, compared to 27.601 billion cubic meters in the same period of 2024.

Import and local production of natural gas (mn -2024)



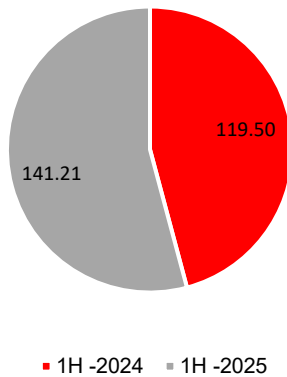
Import and local production of natural gas (mn -2025)



- Pressing ahead with its carbon capture and CCUS ambitions, OQ Gas Networks (OQGN) – the majority state-owned operator of Oman's gas transportation infrastructure – has identified the Ibri Power Project in Al Dhahirah Governorate as a promising candidate for carbon capture in partnership with Occidental (Oxy) Oman.
- The total number of passengers travelling through Oman's airports — Muscat, Salalah, Suhar, and Duqm — reached around 6,921,569 by the end of June 2025, down 2.2 per cent from 7,074,913 in the same period of 2024, according to preliminary figures from NCSI.

- Oman's Telecommunications Regulatory Authority (TRA) has announced a decision to standardize the royalty rate for all telecommunications services – mobile and fixed services – at 10% of revenues, effective from the 2025 financial year. Oman's Telecommunications Regulatory Authority (TRA) has confirmed that its decision to unify the royalty rate across mobile and fixed telecom services will be a game-changer for the sector, boosting competitiveness, attracting investment, and creating a level playing field for all licensed operators.
- Oman's manufacturing sector remains a cornerstone of economic diversification, helping reduce reliance on oil, boost in-country value, and create jobs. The Ministry of Commerce, Industry and Investment Promotion continues to implement the Industrial Strategy 2040, aiming to raise the sector's contribution to over RO 11.6 billion by 2040, attract RO 40 billion in industrial investments, and focus on green industries and advanced technologies.
- Salalah Free Zone attracted OMR187 million in investments during the first half of 2025. Warehouse occupancy rates rose to 87 percent, while land occupancy reached 51 percent. This indicates increasing demand for the zone's services and advanced infrastructure, which positions it as a global hub for industries and logistics.
- Revenues from three- to five-star hotels in Oman surged 18.2 per cent to approximately RO 141.21 million by the end of June 2025, compared with RO 119.50 million in the same period of 2024, according to the National Centre for Statistics and Information (NCSI).

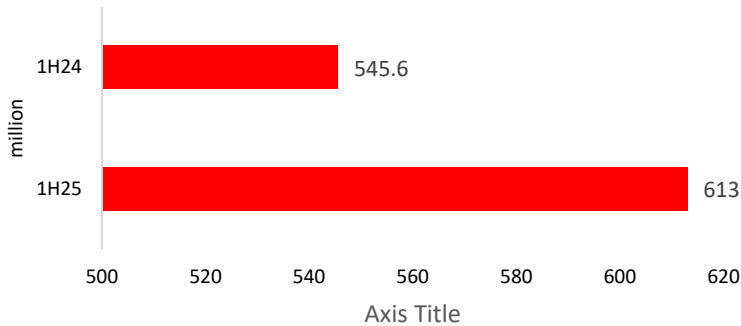
Revenues from (3-5) star hotels in Oman



- In a significant step toward sustainable development and circular economy goals, Oman is advancing its first large-scale waste-to-energy (WTE) project in Barka, located in the South Batinah governorate. The strategic initiative, being developed with an investment of RO2.9mn, marks a shift from conventional landfill-based waste disposal to energy recovery through advanced incineration technology.

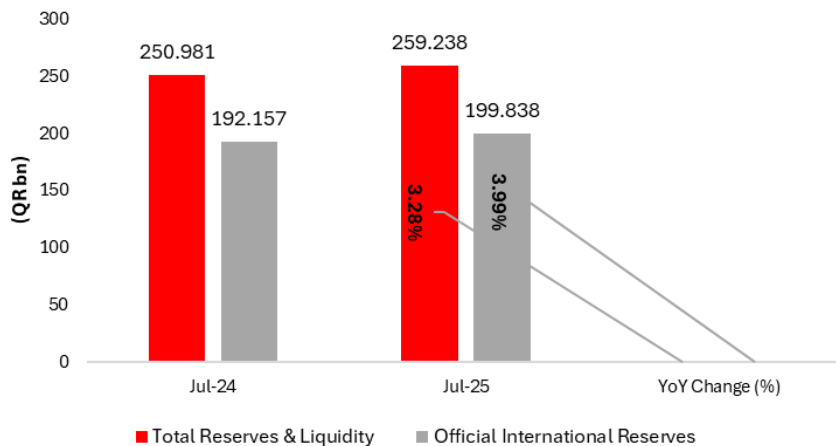
- The value of sale contracts in the Sultanate of Oman rose by 12.4% to RO 613 million by the end of June 2025, compared with RO 545.6 million during the same period in 2024.

Sale Contracts in Oman



- Total domestic credit issued by local banks reached QR1.33tn in June, up 5.2% on the same period last year, according to the Qatar Central Bank. An increase in total domestic credit for banks generally means that the banks are lending more money to businesses, individuals, and the government sector within Qatar.
- International reserves and foreign currency liquidity at the Qatar Central Bank rose by 3.28% year-on-year in July, reaching QR 259.238 billion, compared to QR 250.981 billion during the same period last year. Data released last week by the Qatar Central Bank showed that official international reserves increased by 3.99% at the end of July, equivalent to QR 7.681 billion, reaching QR 199.838 billion compared to July 2024.

Qatar Central Bank



- The data released by the Statistical Centre for the Cooperation Council for the Arab Countries of the Gulf (GCC-Stat) indicate that the proportion of the population living in households with access to safe drinking water and electricity services reached 100%, which is higher than the global rate of 91%.
- Qatar is accelerating its transformation into a regional logistics powerhouse, leveraging billions in infrastructure investment, strategic free zones, and advanced digital systems to capture a larger share of global trade, an official said.

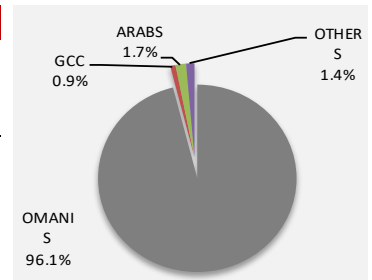
- The UAE continues to strengthen its leading position on the global digital transformation map, driven by a forward-looking vision and ambitious national policies that have made digital innovation a cornerstone of sustainable development & economic competitiveness.
- Saudi authorities have announced the launch of 48 key development projects in the environment, water and agriculture sectors worth SAR4.4 billion (\$1.2 billion) in Tabuk region. These include the Tabuk 2 Water Treatment Plant Project being set up at an investment of SAR550 million (\$146.4 million) with a design capacity of 90,000 cu m.
- The Federal Tax Authority (FTA) has intensified its oversight efforts this year by conducting inspection campaigns across markets in the UAE, in cooperation with the relevant authorities. These efforts aim to enhance tax compliance, protect consumer rights, and combat tax evasion to ensure adherence to tax laws and procedures.
- Ajman Chamber has registered an 8 percent increase in industrial establishment membership during the first half of this year compared to the same period in 2024. The number of registered industrial establishments rose to 863, up from 800 during the first half of last year.
- U.S. President Donald Trump's administration could kick off initial public offerings of Fannie Mae and Freddie Mac later this year, according to a senior administration official, marking a key milestone for the mortgage finance giants that have been under government control for years.
- SoftBank has opened a new tab and selected investment banks to help organize a potential initial public offering in the United States for its Japanese payments' app operator PayPay. The banks leading preparations for the listing are Goldman Sachs, JPMorgan Chase & Co, Mizuho Financial Group, and Morgan Stanley.
- Money transfer company Western Union is set to acquire Intermex, a U.S. firm specializing in payment transfers to Latin America and the Caribbean, for approximately \$500 million in cash. Western Union will pay \$16 for each Intermex share, representing a premium of over 70% to Intermex's last close of \$9.28 on Friday.
- U.S. consumer prices likely increased moderately in July, though rising costs for goods like household furniture and apparel because of import tariffs probably resulted in a measure of underlying inflation posting its most significant gain in six months.
- Piero Landolfi, Tesla's, opens new tab director of service for the North American market has left the EV maker after nearly nine years, joining an exodus of executives from the company grappling with a drop in sales. Leaving Tesla was hard due to "the first principle thinking and the getting stuff done mentality" at the company, Landolfi said in a LinkedIn post on Sunday.
- From McDonald's and Coca-Cola to Amazon and Apple, U.S.-based multinationals are facing calls for a boycott in India as business executives and Prime Minister Narendra Modi's supporters stoke anti-American sentiment to protest against U.S. tariffs.
- Subscribers to Amazon.com's, opens new tab Prime service can now get strawberries, milk, meats, and frozen dinners on the same day they order them as the company expands its fast-delivery option to perishable food items, Amazon said on Wednesday. Amazon adds perishable foods to same-day delivery to take on Instacart, Walmart

MSM Summary	Current Wk	Previous Wk	Change	W/W	MTD	YTD
				%	%	%
MSM Shariah Index	477.12	469.68	7.4	1.59%	2.36%	12.13%
MSM 30	4,930.08	4,849.71	80.4	1.66%	3.12%	7.72%
Volume (In 000)	29,610,091.02	93,423.94	29,516,667.1	31594.33%		
Value traded (In OMR 000)	574,348.78	21,208.83	553,139.9	2608.06%		
No. of Trades	121,242,589				Volume of Bonds	504,681

Top Equity Gainers	Price	Chg	Chg
	OMR	OMR	%
MUSCAT INSURANCE CO SAOG	0.855	0.147	20.76%
SEMBCORP SALALAH POWER & WA	0.180	0.025	16.13%
SMN POWER HOLDING SAOG	0.231	0.031	15.50%
ABRAJ ENERGY SERVICES SAOG	0.291	0.025	9.40%
OMAN TELECOMMUNICATIONS CO	0.975	0.077	8.57%

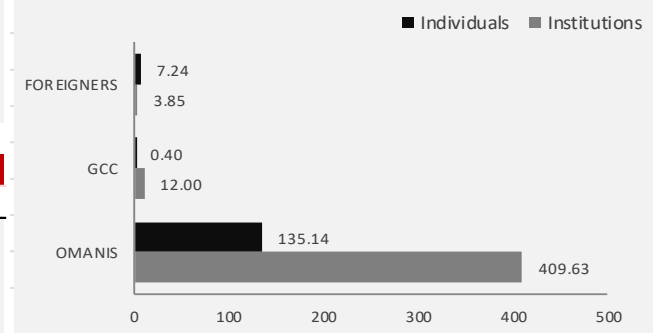
Nationality Trading - Buy

Value	(OMR 000)
OMANIS	551,739.6
GCC	4,944.1
ARABS	9,883.2
OTHERS	7,781.8



Top Equity Losers	Price	Chg	Chg
	OMR	OMR	%
GULF INTERNATIONAL CHEMICALS	0.072	-0.004	-5.26%
SALALAH MILLS CO	0.410	-0.020	-4.65%
DHOFAR INTL DEVELOPMENT	0.290	-0.010	-3.33%
DHOFAR CATTLEFEED	0.070	-0.002	-2.78%
DHOFAR GENERATING CO SAOC	0.075	-0.002	-2.60%

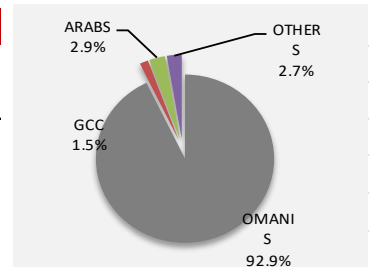
Buy Side (In OMR mn)



Top Co. -Value	Price	Value	Mkt Share
Companies	OMR	in OMR 000	
BANKMUSCAT SAOG	0.311	37,956.8	6.6%
OQ EXPLORATION & PRODUCTION	0.360	19,276.6	3.4%
SOHAR INTERNATIONAL BANK	0.138	18,686.5	3.3%
OQ BASE INDUSTRIES SAOG	0.141	17,505.9	3.0%
OQ GAS NETWORKS SAOC	0.155	8,116.4	1.4%

Nationality Trading - Sell

Value	(OMR 000)
OMANIS	533,465.0
GCC	8,798.9
ARABS	16,654.2
OTHERS	15,430.7



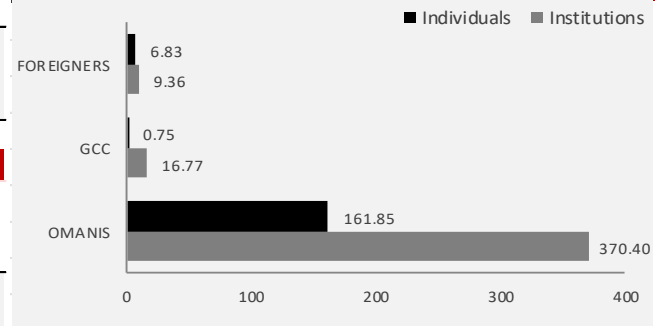
Market Capitalization

(In Billion)	USD	OMR
	19.48	7.55

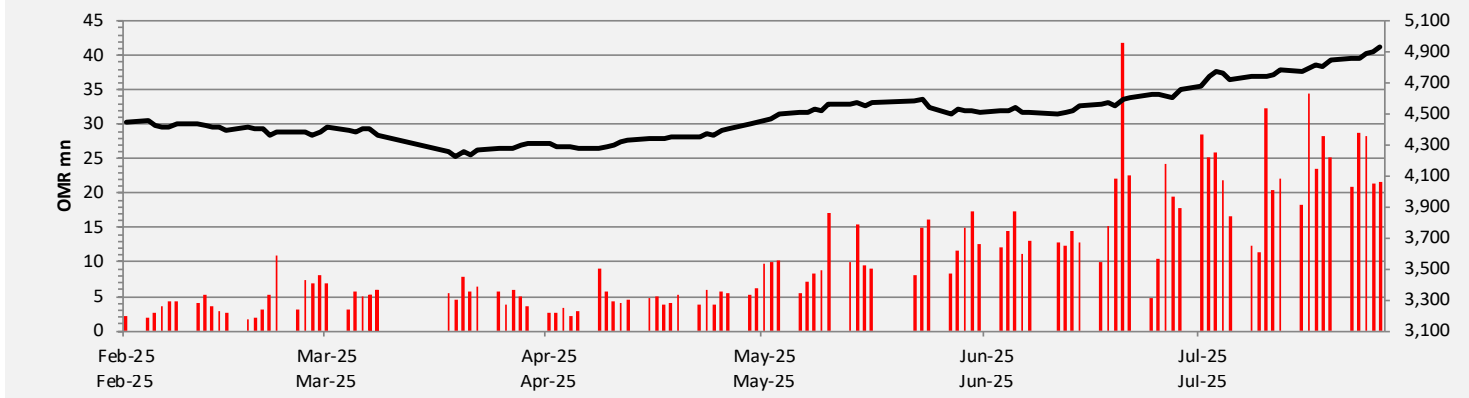
No. of Companies

Equal	Down	Up
23	32	32

Sell Side (In OMR mn)



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	1,919.25	1,836.69	83	4.49%	51	0.6%	445	5.8%
Industry Sector	INDSI	8,171.07	8,138.68	32	0.40%	111	1.6%	1746	33.1%
Services Sector	SINSI	7,016.26	7,055.53	(39)	-0.56%	111	6.2%	176	10.1%

Source: M SM, Bloomberg








Main Indicators - Sectors	Beta	52-Week High	52-Week Low	Div. Yield %	P/B (x)
MSM 30		4,916.60	4,219.02	5.8%	0.97
Financial Sector	0.32	8,187.07	7,464.05	4.2%	0.79
Industry Sector	0.37	7,158.65	5,103.55	6.0%	1.19
Services Sector	0.41	1,910.50	1,511.34	7.3%	0.78

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 % 06/15/21	6/15/2021	1,500,000,000	3.63%	6/8/2016
OMAN 4 % 06/15/26	6/15/2026	2,500,000,000	4.75%	6/8/2016

Source: M SM, Bloomberg

GCC Market Indices		Current Close	Previous Close	Change	W/W	MTD	YTD	P/E	P/B
		Index	Index		%	%	%		
	Muscat Stock Exchange	4,930.08	4,849.71	80.36	1.66%	3.12%	7.72%	8.70	0.97
	Saudi Stock Exchange	10,833.59	10,930.30	-96.71	-0.88%	-0.79%	-9.99%	16.30	1.97
	Kuwait Stock Exchange	8,697.35	8,597.00	100.35	1.17%	0.92%	18.13%	21.44	1.55
	Qatar Exchange	11,648.81	11,363.71	285.10	2.51%	3.44%	10.19%	13.03	1.47
	Bahrain Bourse	1,945.89	1,945.19	0.70	0.04%	-0.50%	-2.02%	13.21	1.38
	Dubai Financial Market	6,095.33	6,133.13	-37.80	-0.62%	-1.04%	18.16%	10.02	1.69
	Abu Dhabi Sec. Exchange	10,251.14	10,317.01	-65.87	-0.64%	-1.15%	8.83%	21.53	2.70

Source: Bloomberg, U Capital

World Markets	Country	Value	Change	WTD	YTD
Europe					
UK	FTSE 100	8,531.61	128.4	3.1%	4.4%
Germany	DAX	23,352.69	1390.7	10.1%	17.3%
France	CAC 40	7,694.44	212.1	5.6%	4.3%
US					
USA	DJIA	41,113.97	1927.0	5.0%	-3.4%
USA	S&P 500	5,631.28	343.5	6.6%	-4.3%
USA	NASDAQ	17,738.16	1437.7	8.9%	-8.1%
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	167.30	2.4	1.4%	5.4%
	Kuwait	1,028.63	4.8	0.5%	20.1%
MSCI	Oman	774.25	3.6	0.5%	8.2%
	Qatar	851.31	23.2	2.8%	11.0%
	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)	63.91	1.1	4.3%	-12.8%
WTI Crude (per bbl)	61.02	1.1	4.7%	-13.0%
Oman Crude Oil	64.76	1.1	5.6%	-14.9%
Gold100 OZ(per oz)	3,324.98	19.3	2.6%	26.7%
Silver (per oz)	32.72	0.3	2.2%	13.2%
Platinum (per oz)	1,001.29	17.0	3.7%	10.3%
Copper, MT	9,445.50	14.0	0.9%	7.7%
Aluminium, MT	2,417.50	5.0	-0.6%	-5.3%
Lead, MT	1,981.50	37.0	2.4%	1.5%
Zinc, MT	2,653.50	34.5	1.8%	-10.9%
Nickel, MT	15,804.00	269.0	2.1%	3.1%

Source: Bloomberg (Sat and Sun market is closed)

Cross Rates of Major World Currencies

Currency	Code	USD/1 Unit	Units/1 USD
EURO	EUR	1.167	0.857
British Pound	GBP	1.356	0.738
Japanese Yen	JPY	0.007	147.010
Chinese Renminbi	CNH	0.139	7.175
Indian Rupee	INR	0.011	87.565
Russian Ruble	RUB	0.013	118.690
Canadian Dollar	CAD	0.725	1.380
Australian Dollar	AUD	0.650	1.537

Source: Bloomberg

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	406.0	0.150	-8.1%	24.58	156	9.75	1.07	11.0%	1.1%	3.3%
AL ANWAR INVESTMENTS CO SAO	24.8	0.083	30.3%	103.09	1,288	10.39	0.66	6.4%	3.6%	4.6%
AL-OMANIYA FINANCIAL SERVICE	41.0	0.130	-23.1%	31.71	244	11.49	0.60	5.3%	1.7%	6.9%
AL BATINAH POWER	64.1	0.095	43.9%	34.92	464	4.55	0.50	11.0%	6.2%	4.2%
AL JAZEERA SERVICES	47.7	0.186	-11.0%	24.08	139	8.24	0.52	6.3%	5.3%	8.1%
AL MADINA TAKAFUL CO SAOC	14.5	0.083	2.5%	12.82	158	9.85	0.65	6.6%	5.9%	8.4%
AL SHARQIYA INVEST HOLDING	7.4	0.082	15.5%	8.63	112	11.79	0.50	4.2%	3.3%	6.1%
AL SUWADI POWER	68.6	0.096	47.7%	38.60	515	4.70	0.51	10.8%	6.1%	4.2%
AL-ANWAR CERAMIC TILES CO	40.5	0.184	73.6%	97.42	582	234.82	1.36	0.6%	0.4%	2.2%
BANK DHOFAR SAOG	395.2	0.130	-15.5%	30.72	421	9.06	0.68	7.5%	0.9%	5.0%
BANK NIZWA	230.4	0.103	6.2%	47.17	556	12.72	0.88	6.9%	1.0%	2.4%
BANKMUSCAT SAOG	2,334.5	0.311	23.4%	1,945.62	7,039	10.35	1.20	11.6%	1.6%	5.3%
GALFAR ENGINEERING&CONTRACT	83.8	0.066	-13.2%	21.91	318	0.72	0.72	-20.6%	-1.3%	-
MAJAN COLLEGE	9.7	0.108	-0.9%	0.19	2	10.59	0.73	6.9%	6.1%	-
MUSCAT FINANCE	16.6	0.054	25.6%	12.12	233	20.03	0.42	2.1%	0.8%	3.0%
NATIONAL BANK OF OMAN SAOG	504.0	0.310	4.7%	170.84	636	7.99	0.93	11.6%	1.2%	3.0%
NATIONAL GAS CO	7.1	0.083	6.4%	13.84	171	572.27	0.37	0.1%	0.0%	-
OMAN CEMENT CO	155.5	0.470	24.3%	13.88	30	13.98	1.26	9.0%	7.8%	19.1%
OMAN REFRESHMENT CO	50.0	1.000	0.2%	0.80	1	nm	0.64	-3.6%	-2.6%	-
OMAN TELECOMMUNICATIONS CO	731.3	0.975	3.7%	183.68	218	9.37	1.10	11.7%	1.0%	5.6%
OMAN UNITED INSURANCE CO	23.8	0.238	-8.5%	6.86	30	15.93	0.87	5.4%	1.6%	10.5%
OMINVEST	211.5	0.226	-4.1%	60.39	268	5.69	1.00	17.6%	2.9%	6.3%
OOREDOO	166.6	0.256	11.3%	46.86	225	14.20	0.64	4.5%	2.8%	4.5%
PHOENIX POWER CO SAOC	128.7	0.088	51.7%	20.54	287	5.60	0.48	8.6%	4.5%	8.0%
RAYSUT CEMENT CO	18.8	0.094	-11.3%	3.67	37	nm	2.17	-149.4%	-8.4%	-
RENAISSANCE SERVICES SAOG	66.2	0.280	-25.5%	71.91	244	6.34	0.77	12.1%	5.1%	7.1%
SEBACORP SALALAH POWER & WAT	171.8	0.180	80.0%	27.24	234	7.65	0.99	13.0%	8.6%	4.4%
SOHAR INTERNATIONAL BANK	913.2	0.138	2.2%	1,227.23	9,519	9.12	1.02	11.2%	1.4%	5.8%

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	47.7	0.186	-11.0%	24.08	139	8.24	0.52	6.3%	5.3%	8.1%
AL KAMIL POWER CO	17.5	0.182	0.0%	-	-	47.47	3.48	7.3%	4.6%	-
AL MADINA TAKAFUL CO SAOC	14.5	0.083	2.5%	12.82	158	9.85	0.65	6.6%	5.9%	8.4%
AL MAHA CERAMICS CO SAOC	17.5	0.318	150.4%	12.82	50	nm	2.38	-19.9%	-15.8%	-
A'SAFFA FOODS SAOG	62.3	0.519	26.9%	7.49	18	10.55	1.38	13.1%	5.7%	3.9%
BANK NIZWA	230.4	0.103	6.2%	47.17	556	12.72	0.88	6.9%	1.0%	2.4%
GULF MUSHROOM COMPANY	10.8	0.235	6.8%	6.49	33	5.52	0.94	17.1%	10.5%	8.5%
MAJAN COLLEGE	9.7	0.108	-0.9%	0.19	2	10.59	0.73	6.9%	6.1%	-
NATIONAL BISCUIT INDUSTRIES	4.5	4.500	6.1%	0.05	0	4.92	0.52	10.6%	5.4%	11.1%
OMAN EDUCATION & TRAINING IN	94.5	1.350	31.1%	0.99	1	12.17	3.46	28.5%	15.5%	4.4%
OMAN FLOUR MILLS	77.7	0.470	7.5%	10.81	299	10.28	0.99	9.7%	4.5%	5.1%
OMAN PACKAGING	4.4	0.135	-20.6%	0.05	0	12.69	0.57	4.5%	3.2%	7.3%
OOREDOO	166.6	0.256	11.3%	46.86	225	14.20	0.64	4.5%	2.8%	4.5%
SAHARA HOSPITALITY	22.2	2.800	0.0%	0.01	0	7.68	0.77	10.1%	8.9%	8.9%
TAKAFUL OMAN	13.0	0.052	4.0%	1.84	38	nm	0.84	-6.2%	-5.5%	-

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

nm = not meaningful

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) (x)	P/Bv (x) (x)	ROE (%)	ROA (%)	Div Yld (%)
SAUDI BASIC INDUSTRIES CORP	45.8	57.300	-14.5%	110.0	1,869	111.73	1.10	1.0%	0.6%	5.6%
SAUDI TELECOM CO	56.9	42.720	11.7%	174.9	3,969	8.65	2.39	27.6%	15.4%	4.8%
AL RAJHI BANK	100.7	94.500	-0.1%	331.2	3,425	19.17	3.80	19.8%	2.0%	3.1%
FIRST ABU DHABI BANK PJSC	52.8	17.540	27.7%	85.8	5,548	11.36	1.61	14.2%	1.4%	4.3%
QATAR NATIONAL BANK	50.2	19.790	14.5%	42.9	2,539	10.93	1.98	18.1%	1.3%	3.6%
SAUDI NATIONAL BANK	57.9	36.180	8.3%	179.7	5,114	10.24	1.27	12.4%	1.9%	5.5%
EMIRATES TELECOM GROUP CO	43.0	18.160	11.3%	51.6	2,974	14.69	3.47	23.6%	5.9%	4.7%
INDUSTRIES QATAR	22.2	13.350	0.6%	29.1	2,322	17.99	2.14	11.9%	10.6%	5.2%
SAUDI ELECTRICITY CO	16.0	14.420	-14.7%	25.4	1,696	8.75	0.72	8.2%	1.3%	4.9%
RIYAD BANK	21.5	26.840	-6.2%	65.8	2,243	8.64	1.38	15.9%	2.1%	6.5%
SAUDI ARABIAN MINING CO	55.6	53.650	6.7%	117.3	2,410	72.66	4.02	5.5%	2.5%	-
EMIRATES NBD PJSC	45.1	26.200	22.1%	54.3	2,448	7.20	1.42	19.7%	2.3%	3.8%
SAUDI BRITISH BANK	17.5	31.960	-5.0%	59.9	1,762	8.14	1.09	13.4%	2.0%	6.3%
ALMARAI CO	12.4	46.600	-18.5%	49.7	956	20.15	2.48	12.3%	6.5%	2.1%
EMIRATES ISLAMIC BANK	16.0	10.850	31.0%	0.0	0	20.97	4.12	19.7%	2.5%	-
ABU DHABI COMMERCIAL BANK	31.6	15.860	52.2%	67.7	5,475	12.32	1.74	14.1%	1.4%	3.7%
BANQUE SAUDI FRANSI	11.3	16.900	6.7%	38.1	2,190	9.30	1.09	11.8%	1.6%	6.2%
YANBU NATIONAL PETROCHEMICAL	4.8	31.980	-15.4%	15.4	485	42.80	1.60	3.7%	3.0%	6.3%
EZDAN HOLDING GROUP	8.6	1.180	11.7%	21.0	20,142	298.12	0.93	0.3%	0.2%	-
QATAR ISLAMIC BANK	16.4	25.230	18.1%	25.7	1,185	12.95	2.20	17.0%	2.3%	3.8%
ALINMA BANK	17.0	25.460	-12.1%	154.2	5,537	10.91	1.95	17.8%	2.1%	4.7%
ARAB NATIONAL BANK	11.6	21.700	2.9%	29.5	1,360	8.74	1.14	13.0%	2.0%	6.0%
DUBAI ISLAMIC BANK	19.2	9.740	37.4%	59.4	7,258	8.89	1.78	20.0%	2.3%	4.6%
SAUDI ARABIAN FERTILIZER CO	15.1	119.200	7.4%	67.7	632	17.05	3.07	18.0%	13.0%	5.5%
EMAAR PROPERTIES PJSC	35.3	14.650	14.0%	180.0	13,374	9.58	1.52	15.8%	8.4%	6.8%
JABAL OMAR DEVELOPMENT CO	5.8	18.300	-11.0%	89.7	3,999	107.92	1.60	1.5%	0.7%	-
KINGDOM HOLDING CO	7.9	7.950	-10.1%	4.9	586	23.82	0.76	3.2%	2.3%	3.5%
MASRAF AL RAYAN	6.4	2.500	1.5%	27.6	11,976	15.43	0.97	6.3%	0.9%	4.0%

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

nm = not meaningful

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