

25 September 2025

U Capital Weekly Report

Market Review & Outlook:

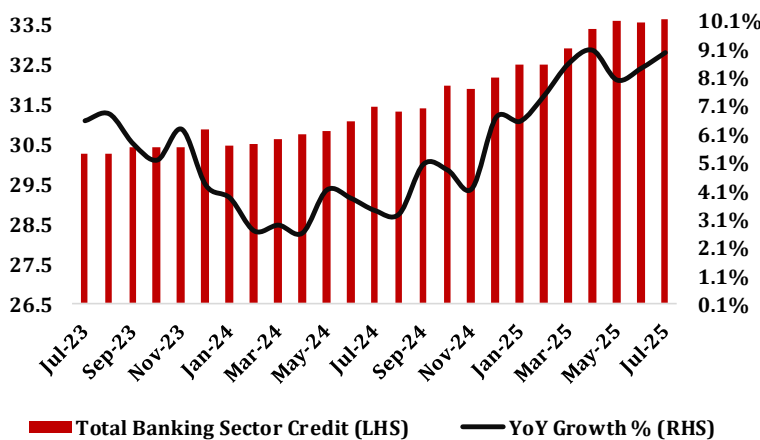
MSX 30 Index ended the week's low by 0.30%

The Muscat Stock Exchange 30 Index closed last week at 5,108.03 points, marking a 0.30% decline from the previous session's close of 5,123.64 points. All sector indices posted declines, with the exception of the Services Index, which increased by 0.01%. The Financial Index declined by 0.51%, the Industrial Index fell by 0.10%, and the Shariah Index closed lower by 0.96%.

- The Ministry of Energy and Minerals (MEM) granted a six-month extension to Phase 1 of the Block 47 EPSA, originally expiring on 24 March 2025, extending it until 24 March 2026 to allow operator ENI Oman (90% interest) and partner OQEP (10% interest) to complete the drilling of Najid-1, which commenced in February 2025 and was completed on 29 July 2025 at a depth of 4,788m with good gas shows in the Natih reservoir, after which the well was suspended, the rig was released, and post-well technical studies were initiated.
- The Omani Qatari Telecommunications Company (Ooredoo Oman) announced that Mr. Majid bin Mubarak Al Marzooqi resigned from his positions as Company Secretary and Legal Advisor, effective 21 September 2025, due to personal reasons.
- Bank Muscat announced its intention to issue U.S.-dollar-denominated notes under its existing Euro Term Note program, appointing leading banks as joint lead managers and bookrunners to arrange investor meetings, to be followed—subject to market conditions—by a Regulation S benchmark-size 5-year bond issuance to be listed on the Irish Stock Exchange in order to support the bank's long-term U.S. dollar funding requirements for project finance and broader asset growth.
- Oman REIT acquired a fully leased retail property in Ibra, tenanted by Lulu Hypermarket, for OMR 4.1 million, partly funded through a new 14-year Shariah-compliant loan of OMR 16.17 million from Muzn Islamic, in line with its strategy to enhance portfolio stability and long-term income.
- United Finance Company announced that its Head of Compliance, Mrs. Maisa Abdullah Al Lamki, resigned citing personal reasons, with the Board of Directors accepting her resignation effective 21 October 2025, after three years of service with the company.
- The National Bank of Oman announced that it had obtained the Central Bank of Oman's approval for the appointment of Mr. Stephen Moss as a Board Director.
- Bank Muscat announced that, further to the disclosure dated 21 September 2025, it had successfully closed a 5-year USD 750 million bond issuance under its Euro Medium Term Note (EMTN) programme, which was oversubscribed more than three times by regional and international investors and carries a coupon of 4.846%, with the bonds to be listed on the Irish Stock Exchange.
- Total refinery production in the Sultanate of Oman grew by 1.6 % while automotive fuel production rose by 20 % until the end of July 2025, Preliminary statistics issued by the National Centre for Statistics and Information (NCSI) showed that the production of regular motor fuel (M91) increased by 8.3 % to reach 10.87 mn barrels until the end of July 2025.
- The total credit granted by the banking sector in the Sultanate of Oman increased by 8.9 % to reach OMR34.1 bn by the end of July 2025.

- The Financial Services Authority (FSA) issued an administrative decision cancelling the licence of CFI Financial LLC to operate in the capital market sector and deregistering it, citing the company's non-compliance with Article (34/A) of the Anti-Money Laundering and Combating the Financing of Terrorism Law.
- Oman and India are set to sign a Free Trade Agreement (FTA), officially known as the Comprehensive Economic Partnership Agreement (CEPA), 'very soon', with both countries seeking to diversify their trade basket to include more commodities and services, according to Oman's Ambassador to India, H E Issa Saleh Abdullah Alshibani.
- The real estate price index in Oman surged by 10.8% year-on-year in the second quarter of 2025, compared with the same period in 2024. Data released by the National Centre for Statistics and Information (NCSI) showed that the commercial real estate price index rose by 8.8% in the second quarter of 2025, supported by a 7.3% increase in commercial land prices. Retail property prices climbed 4.1%, while industrial land prices jumped 16.1% during the same period.
- Total outstanding credit extended by Oman's banking sector grew by 8.9% year-on-year to reach RO34.1bn at the end of July 2025, according to the latest statistics released by the Central Bank of Oman (CBO). Of the total bank lending, credit to the sultanate's private sector rose by 6.4% year-on-year to RO27.9bn as of July 2025, the CBO said in its monthly statistical bulletin.

Omani Banking Sector: Total Credit



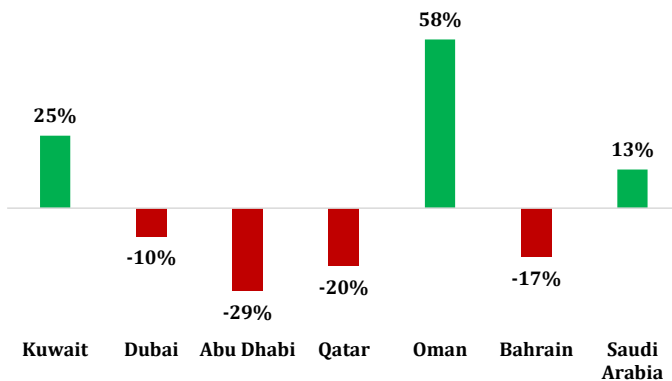
Source: CBO

- Saudi Arabia's non-oil trade surplus with the Gulf Cooperation Council (GCC) countries recorded an annual growth of 119 % in the second quarter of 2025, reaching around SR11.9 bn. This represents an increase of around SR6.5 bn from the second quarter of 2024, when the trade surplus amounted to SR5.4 bn.
- DMCC, the leading international business district that drives the flow of global trade through Dubai, has recorded nearly 10% growth in companies from Italy in the past 12 months to take its district-wide total to over 530 Italian companies.
- The non-oil trade between the UAE and India reached \$37.6 bn in the first half of 2025, up 33.9 % compared to the same period in 2024, and is on track to achieve the shared goal of reaching \$100 bn per year by 2030, UAE Minister of Trade Dr Thani bin Ahmed Al Zeyoudi has said.

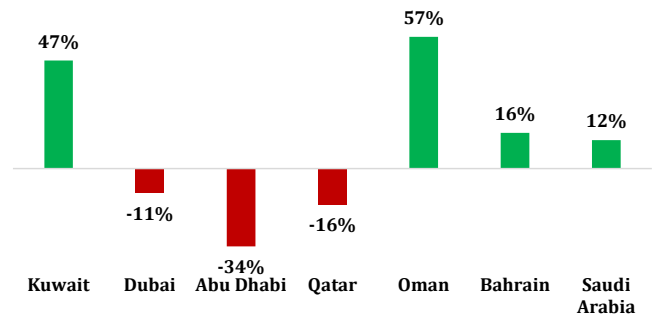
- The Dubai Integrated Economic Zones Authority (DIEZ) achieved record growth in its total trade across the three economic zones in 2024, reaching a value of AED336 bn, a 19% increase compared to 2023. DIEZ also achieved a 13.7% share of Dubai's non-oil trade, its highest-ever contribution to date, sustaining growth for the fourth straight year.
- The latest statistics released by the Statistical Centre for the Cooperation Council for the Arab Countries of the Gulf (GCC-Stat) showed that the total assets of commercial banks operating in the Gulf Cooperation Council (GCC) countries increased by 10 percent by the end of 2024 reaching around \$3.5 trillion, compared to the assets recorded at the end of 2023.
- The Central Bank of the UAE (CBUAE) announced the increase in money supply aggregate M1 by 0.3%, from AED1,026.2 bn at the end of June 2025 to AED1,029.5 bn at the end of July 2025. The increase was due to an AED6.8 bn increase in monetary deposits, overshadowing an AED3.5 bn decrease in currency in circulation outside banks, according to Monetary & Banking Developments – July 2025, released by the apex bank.
- Qatar's economy-maintained growth in the second quarter of 2025 despite a challenging global context, with real GDP rising by 1.9% compared to the same period in 2024. This growth was driven primarily by non-hydrocarbon activities, which expanded by 3.4%. According to a statement issued by the National Planning Council (NPC) last Monday, Qatar's economy registered real GDP growth of 1.9% year-on-year, reaching QR181.8bn at constant prices, compared to QR178.5bn in Q2 2024.

➤ GCC Markets – Week-on-Week Changes in Trading Value, Trading Volume, and Index Price:

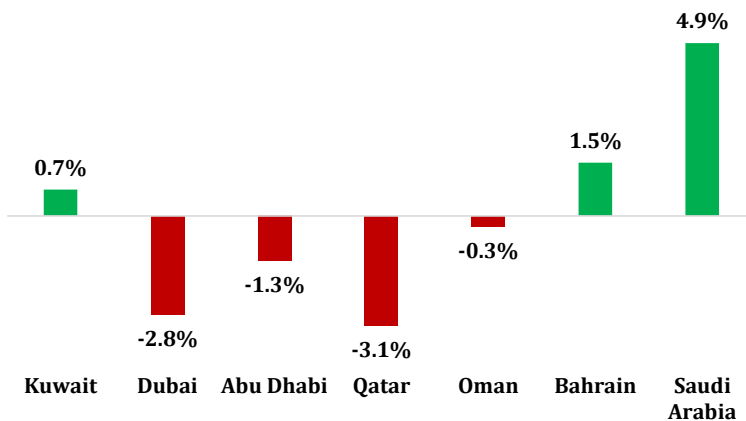
Weekly Trading Value Change (WoW)



Weekly Trading Volume Change (WoW)

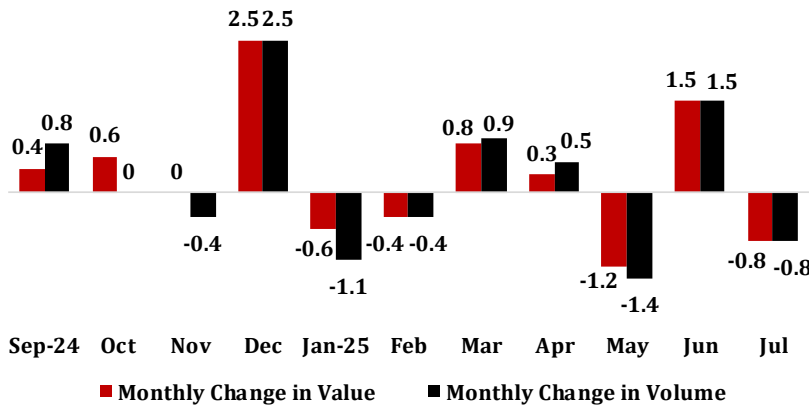


Weekly Index Price Change (WoW)



- Canada recorded a widely anticipated drop in retail sales in July as purchases across a broad range of products dropped, data from the national statistics agency showed, with consumers spending less for clothing and groceries. Retail sales for July were down 0.8% to C\$69.6 bn (\$50.36 bn), Statistics Canada said, giving up most of the previous month's gains.

Canada's retail sales

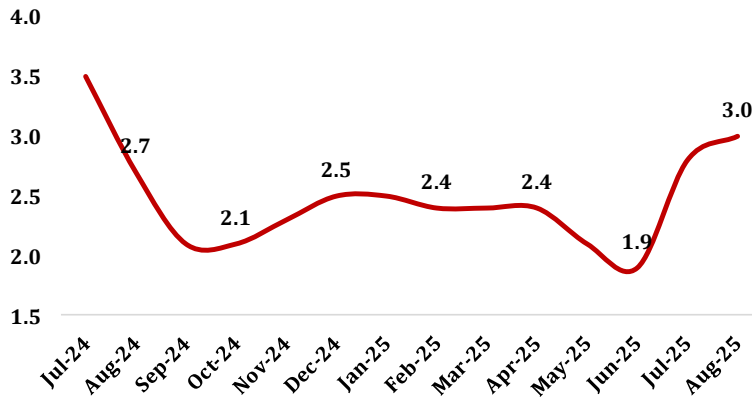


Source: Statistics Canada

- India's \$283 bn information technology sector will have to overhaul its decades-old strategy of rotating skilled talent into U.S. projects following U.S. President Donald Trump's move, to impose a \$100,000 fee for new H-1B visas from last Sunday, according to tech veterans, analysts, lawyers and economists.
- Germany's federal and state government tax revenues were up 2% in August from the same month a year ago, the finance ministry said in a report last Tuesday, adding economic momentum was not expected to significantly increase in the short term. Germany, Europe's largest economy, contracted in 2024 for the second consecutive year. Analysts expect it to be badly affected by U.S. tariffs due to its reliance on exports.
- Hefty U.S. tariffs imposed on Southeast Asian countries will loom over a meeting between U.S. Southeast Asian countries rely heavily on exports to drive economic growth, and there is great concern about the impact of the U.S. tariffs, which have been set at 19% and 20% for most of the region. Laos and Myanmar have been hit with a 40% rate, while Singapore has a 10% tariff.

- Australian consumer prices rose in August at the fastest annual pace in a year, but a key measure of core inflation eased, keeping the door open to a further cut in interest rates. Still, the beat on the headline figure sent the Australian dollar up 0.3% to \$0.6616, while three-year government bond futures fell 5 ticks to 96.48, the lowest in three weeks.

Monthly CPI indicator (%)



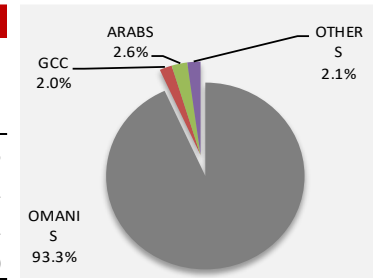
Source: Australian Bureau of Statistics / U Capital

- The Trump administration's hefty new visa fees for H-1B workers have prompted high-level talks inside companies in Silicon Valley and beyond on the possibility of moving more jobs overseas - precisely the outcome the policy was meant to stop. U.S. President Donald Trump on Friday announced the change to the visa program that has long been a recruitment pathway for tech firms and encouraged international students to pursue postgraduate courses in the U.S.

MSM Summary	Current Wk	Previous Wk	Change	W/W	MTD	YTD
				%	%	%
MSM Shariah Index	466.60	471.10	(4.5)	-0.96%	-2.10%	9.29%
MSM 30	5,108.03	5,123.64	(15.6)	-0.30%	1.06%	11.80%
Volume (In 000)	611,584.60	388,912,301		57.26%		
Value traded (In OMR 000)	126,201.57	79,779,006		58.19%		
No. of Trades	18,293				Volume of Bonds	655,408

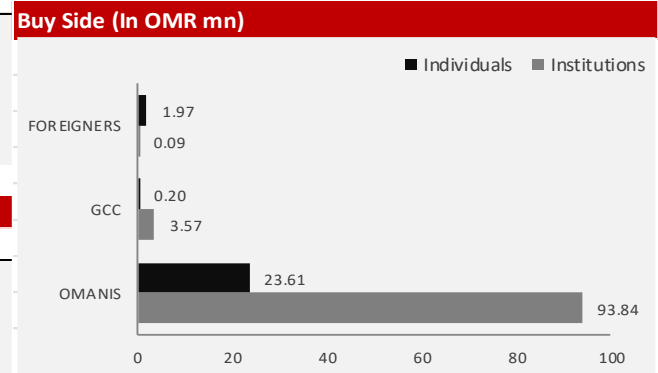
Top Equity Gainers	Price	Chg	Chg
	OMR	OMR	%
OMAN REFRESHMENT CO	1.122	0.102	10.00%
DHOFAR CATTLEFEED	0.069	0.006	9.52%
OMAN NATIONAL ENGINEERING AI	0.134	0.009	7.20%
MUSCAT THREAD MILLS CO	0.210	0.010	5.00%
OMAN TELECOMMUNICATIONS CO	1.081	0.051	4.95%

Nationality Trading - Buy	
	Value
	(OMR 000)
OMANIS	117,703.5
GCC	2,556.1
ARABS	3,242.1
OTHERS	2,699.9



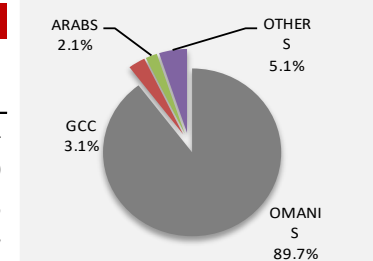
Top Equity Losers	Price	Chg	Chg
	OMR	OMR	%
MUSCAT INSURANCE CO SAOG	0.837	-0.093	-10.00%
DHOFAR GENERATING CO SAOC	0.083	-0.005	-5.68%
OMINVEST	0.245	-0.012	-4.67%
MAJAN COLLEGE	0.114	-0.005	-4.20%
AL MAHA PETROLEUM PRODUCTS N	0.950	-0.040	-4.04%

Top Co. -Value	Price	Value	Mkt Share
Companies	OMR	in OMR 000	
OQ BASE INDUSTRIES SAOG	0.147	24,324.3	19.3%
BANKMUSCAT SAOG	0.319	19,495.8	15.4%
SOHAR INTERNATIONAL BANK	0.146	19,247.4	15.3%
OQ EXPLORATION & PRODUCTION	0.350	16,413.3	13.0%
OQ GAS NETWORKS SAOC	0.158	15,271.1	12.1%






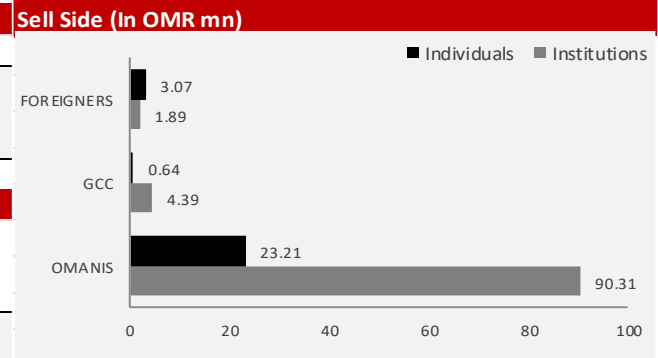
Top Co. -Volume	Price	Volume	Mkt Share
Companies	OMR	in 000	
OQ BASE INDUSTRIES SAOG	0.147	166,865.4	27.3%
SOHAR INTERNATIONAL BANK	0.146	131,902.3	21.6%
OQ GAS NETWORKS SAOC	0.158	96,539.1	15.8%
BANKMUSCAT SAOG	0.319	61,342.2	10.0%
OQ EXPLORATION & PRODUCTION	0.350	46,778.6	7.6%

Nationality Trading - Sell	
	Value
	(OMR 000)
OMANIS	113,223.4
GCC	3,913.9
ARABS	2,663.5
OTHERS	6,400.7

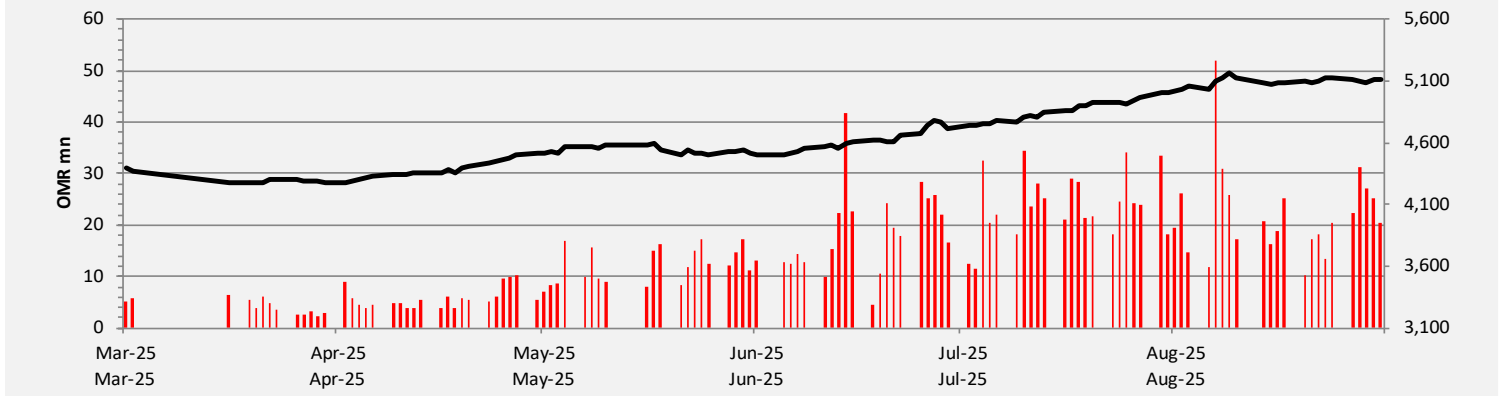


Market Capitalization	
(In Billion)	
USD	OMR
20.11	7.79

No. of Companies		
 Equal	 Down	 Up
26	31	35



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	8,436.36	8,479.21	(43)	-0.51%	91	1.1%	734	9.5%
Industry Sector	INDSI	6,952.22	6,959.36	(7)	-0.10%	(38)	-0.5%	1696	32.2%
Services Sector	SINSI	2,011.34	2,011.20	0	0.01%	44	2.2%	266	15.3%

Source: M SM, Bloomberg








Main Indicators - Sectors	Beta	52-Week High	52-Week Low	Div. Yield %	P/B (x)
MSM 30		5,163.98	4,219.02	5.9%	1.00
Financial Sector	0.31	8,523.22	7,464.05	3.9%	0.81
Industry Sector	0.36	7,158.65	5,103.55	6.1%	1.18
Services Sector	0.40	2,062.26	1,511.34	7.5%	0.82

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	5,108.03	5,123.64	-15.61	-0.30%	1.06%	11.80%	8.93	1.00
	Saudi Stock Exchange	11,314.09	10,780.69	533.40	4.95%	5.42%	-6.00%	19.39	2.31
	Kuwait Stock Exchange	8,778.10	8,820.82	-42.72	-0.48%	3.09%	19.23%	17.24	1.84
	Qatar Exchange	10,958.55	11,307.85	-349.30	-3.09%	-2.39%	3.67%	12.30	1.39
	Bahrain Bourse	1,952.45	1,923.39	29.06	1.51%	1.19%	-1.68%	13.72	1.34
	Dubai Financial Market	5,855.31	6,023.21	-167.90	-2.79%	-3.44%	13.50%	10.75	1.78
	Abu Dhabi Sec. Exchange	9,999.82	10,128.14	-128.32	-1.27%	-0.94%	6.17%	20.72	2.60

Source: Bloomberg, U Capital

World Markets	Country	Value	Change	WTD	YTD
Europe					
UK	FTSE 100	9,213.98	-70.9	-0.2%	12.7%
Germany	DAX	23,534.83	-204.6	-0.6%	18.2%
France	CAC 40	7,795.42	-75.3	-0.8%	5.6%
US					
USA	DJIA	46,121.28	174.0	0.0%	8.4%
USA	S&P 500	6,637.97	33.3	0.1%	12.9%
USA	NASDAQ	22,497.86	113.2	0.1%	16.5%
Asia Pacific					
Japan	NIKKEI 225	45,754.93	399.9	1.0%	14.7%
Hongkong	HANG SENG	26,484.68	356.5	-0.2%	32.0%
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	177.25	5.5	3.2%	11.7%
	Kuwait	1,035.04	-3.1	-0.3%	20.8%
MSCI	Oman	803.20	-3.8	-0.5%	12.2%
	Qatar	804.93	-20.9	-2.5%	5.0%
	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)	70.13	0.7	5.2%	-2.7%
WTI Crude (per bbl)	65.72	0.7	5.3%	-4.1%
Oman Crude Oil	70.62	-0.7	2.4%	-7.2%
Gold100 OZ (per oz)	3,759.98	10.5	2.0%	43.3%
Silver (per oz)	46.08	0.9	7.0%	59.4%
Platinum (per oz)	1,580.56	51.6	12.2%	74.2%
Copper, MT	10,181.50	-78.0	1.9%	16.1%
Aluminium, MT	2,655.50	-3.0	-0.6%	4.1%
Lead, MT	2,002.50	-13.0	0.3%	2.6%
Zinc, MT	2,888.50	-38.0	0.0%	-3.0%
Nickel, MT	15,175.00	-104.0	-0.6%	-1.0%

Source: Bloomberg (Sat and Sun market is closed)

Cross Rates of Major World Currencies

Currency	Code	USD/1 Unit	Units/1 USD
EURO	EUR	1.174	0.852
British Pound	GBP	1.342	0.745
Japanese Yen	JPY	0.007	148.830
Chinese Renminbi	CNH	0.140	7.132
Indian Rupee	INR	0.011	88.673
Russian Ruble	RUB	0.012	118.690
Canadian Dollar	CAD	0.720	1.389
Australian Dollar	AUD	0.658	1.519

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	395.2	0.146	-10.6%	20.68	137	9.49	1.04	11.0%	1.1%	3.4%
AL ANWAR INVESTMENTS CO SAO	26.9	0.090	41.3%	125.05	1,521	11.27	0.72	6.4%	3.6%	4.3%
AL-OMANIYA FINANCIAL SERVICE	39.4	0.125	-26.0%	31.61	243	11.05	0.58	5.3%	1.7%	7.2%
AL BATINAH POWER	82.3	0.122	84.8%	37.57	436	5.84	0.64	11.0%	6.2%	3.3%
AL JAZEERA SERVICES	47.6	0.184	-12.0%	24.20	139	8.15	0.51	6.3%	5.3%	8.2%
AL MADINA TAKAFUL CO SAOC	14.9	0.085	4.9%	13.02	160	10.09	0.67	6.6%	5.9%	8.2%
AL SHARQIYA INVEST HOLDING	7.7	0.085	19.7%	8.75	112	12.23	0.51	4.2%	3.3%	5.9%
AL SUWADI POWER	87.2	0.122	87.7%	43.35	502	5.97	0.65	10.8%	6.1%	3.3%
AL-ANWAR CERAMIC TILES CO	37.6	0.171	61.3%	102.44	601	218.23	1.26	0.6%	0.4%	2.3%
BANK DHOFAR SAOG	404.3	0.133	-13.5%	35.88	458	9.27	0.69	7.5%	0.9%	4.9%
BANK NIZWA	230.4	0.103	6.2%	79.90	863	12.72	0.88	6.9%	1.0%	2.4%
BANKMUSCAT SAOG	2,394.5	0.319	26.6%	2,669.48	9,277	10.62	1.23	11.6%	1.6%	5.2%
GALFAR ENGINEERING&CONTRACT	83.2	0.063	-17.1%	17.33	265	nm	0.68	-20.6%	-1.3%	-
MAJAN COLLEGE	10.3	0.114	4.6%	0.37	3	11.18	0.77	6.9%	6.1%	-
MUSCAT FINANCE	16.6	0.054	25.6%	12.54	239	20.03	0.42	2.1%	0.8%	3.0%
NATIONAL BANK OF OMAN SAOG	549.6	0.338	14.2%	379.24	1,219	8.71	1.01	11.6%	1.2%	2.8%
NATIONAL GAS CO	7.0	0.082	5.1%	12.95	158	565.38	0.37	0.1%	0.0%	-
OMAN CEMENT CO	158.5	0.479	26.7%	10.60	24	14.25	1.28	9.0%	7.8%	18.8%
OMAN REFRESHMENT CO	56.1	1.122	12.4%	0.78	1	nm	0.72	-3.6%	-2.6%	-
OMAN TELECOMMUNICATIONS CO	810.8	1.081	15.0%	497.25	597	10.39	1.22	11.7%	1.0%	5.1%
OMAN UNITED INSURANCE CO	23.9	0.239	-8.1%	13.94	59	16.00	0.87	5.4%	1.6%	10.5%
OMINVEST	229.2	0.245	3.9%	70.48	307	6.17	1.08	17.6%	2.9%	5.8%
OOREDOO	152.3	0.234	1.7%	60.07	273	12.98	0.58	4.5%	2.8%	4.9%
PHOENIX POWER CO SAOC	171.1	0.117	101.7%	26.68	317	7.44	0.64	8.6%	4.5%	6.0%
RAYSUT CEMENT CO	17.6	0.088	-17.0%	3.95	41	nm	2.03	-149.4%	-8.4%	-
RENAISSANCE SERVICES SAOG	65.2	0.276	-26.6%	76.17	266	6.25	0.75	12.1%	5.1%	7.2%
SEBACORP SALALAH POWER & WAT	173.7	0.182	82.0%	46.57	328	7.73	1.00	13.0%	8.6%	4.4%
SOHAR INTERNATIONAL BANK	966.1	0.146	8.1%	2,105.08	15,426	9.64	1.08	11.2%	1.4%	5.5%

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	47.6	0.184	-12.0%	24.20	139	8.15	0.51	6.3%	5.3%	8.2%
AL KAMIL POWER CO	17.5	0.182	0.0%	-	-	47.47	3.48	7.3%	4.6%	-
AL MADINA TAKAFUL CO SAOC	14.9	0.085	4.9%	13.02	160	10.09	0.67	6.6%	5.9%	8.2%
AL MAHA CERAMICS CO SAOC	16.9	0.308	142.5%	13.22	49	nm	2.30	-19.9%	-15.8%	-
A'SAFFA FOODS SAOG	58.8	0.490	19.8%	8.20	19	9.96	1.30	13.1%	5.7%	4.1%
BANK NIZWA	230.4	0.103	6.2%	79.90	863	12.72	0.88	6.9%	1.0%	2.4%
GULF MUSHROOM COMPANY	10.9	0.238	8.2%	8.11	39	5.59	0.96	17.1%	10.5%	8.4%
MAJAN COLLEGE	10.3	0.114	4.6%	0.37	3	11.18	0.77	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	98.0	1.400	35.9%	1.18	1	12.62	3.59	28.5%	15.5%	4.3%
OMAN FLOUR MILLS	75.2	0.455	4.1%	9.63	291	9.95	0.96	9.7%	4.5%	5.2%
OMAN PACKAGING	5.0	0.155	-8.8%	0.07	0	14.57	0.65	4.5%	3.2%	6.5%
OOREDOO	152.3	0.234	1.7%	60.07	273	12.98	0.58	4.5%	2.8%	4.9%
SAHARA HOSPITALITY	22.2	2.800	0.0%	-	-	7.68	0.77	10.1%	8.9%	8.9%
TAKAFUL OMAN	13.0	0.052	4.0%	2.06	42	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	48.4	60.550	-9.6%	105.8	1,821	118.07	1.16	1.0%	0.6%	5.3%
SAUDI TELECOM CO	57.5	43.140	12.8%	162.3	3,725	8.74	2.41	27.6%	15.4%	4.8%
AL RAJHI BANK	111.9	104.900	10.9%	314.5	3,291	21.28	4.22	19.8%	2.0%	2.1%
FIRST ABU DHABI BANK PJSC	46.6	15.500	12.8%	84.5	5,326	10.04	1.43	14.2%	1.4%	4.8%
QATAR NATIONAL BANK	45.9	18.100	4.7%	39.0	2,223	10.00	1.81	18.1%	1.3%	4.0%
SAUDI NATIONAL BANK	62.1	38.820	16.2%	159.4	4,530	10.99	1.36	12.4%	1.9%	5.2%
EMIRATES TELECOM GROUP CO	43.3	18.300	12.1%	52.3	2,970	14.80	3.49	23.6%	5.9%	4.6%
INDUSTRIES QATAR	20.7	12.500	-5.8%	26.7	2,145	16.84	2.00	11.9%	10.6%	5.5%
SAUDI ELECTRICITY CO	16.5	14.820	-12.3%	24.4	1,662	8.99	0.74	8.2%	1.3%	4.7%
RIYAD BANK	21.6	26.980	-5.7%	60.6	2,127	8.68	1.38	15.9%	2.1%	6.5%
SAUDI ARABIAN MINING CO	63.2	60.950	21.2%	111.0	2,200	82.54	4.57	5.5%	2.5%	-
EMIRATES NBD PJSC	41.5	24.150	12.6%	53.4	2,314	6.64	1.31	19.7%	2.3%	4.1%
SAUDI BRITISH BANK	17.4	31.780	-5.6%	64.8	1,971	8.09	1.08	13.4%	2.0%	6.3%
ALMARAI CO	13.3	50.050	-12.5%	45.3	898	21.64	2.66	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	28.4	14.260	36.9%	71.7	5,449	11.08	1.56	14.1%	1.4%	4.1%
BANQUE SAUDI FRANSI	11.7	17.560	10.9%	37.8	2,184	9.66	1.14	11.8%	1.6%	6.0%
YANBU NATIONAL PETROCHEMICAL	5.0	33.660	-11.0%	15.8	502	45.04	1.68	3.7%	3.0%	5.9%
EZDAN HOLDING GROUP	9.3	1.280	21.2%	21.9	20,029	323.38	1.01	0.3%	0.2%	-
QATAR ISLAMIC BANK	15.4	23.700	11.0%	25.7	1,142	12.16	2.06	17.0%	2.3%	4.0%
ALINMA BANK	17.7	26.620	-8.0%	159.1	5,911	11.41	2.04	17.8%	2.1%	4.5%
ARAB NATIONAL BANK	12.8	23.980	13.8%	36.3	1,643	9.66	1.26	13.0%	2.0%	5.4%
DUBAI ISLAMIC BANK	18.0	9.150	29.1%	60.2	6,990	8.35	1.67	20.0%	2.3%	4.9%
SAUDI ARABIAN FERTILIZER CO	15.0	118.100	6.4%	68.4	629	16.90	3.04	18.0%	13.0%	5.5%
EMAAR PROPERTIES PJSC	32.2	13.400	4.3%	181.2	13,324	8.76	1.39	15.8%	8.4%	7.5%
JABAL OMAR DEVELOPMENT CO	5.9	18.890	-8.1%	87.8	4,125	111.40	1.65	1.5%	0.7%	-
KINGDOM HOLDING CO	7.6	7.730	-12.6%	3.3	399	23.16	0.74	3.2%	2.3%	3.5%
MASRAF AL RAYAN	6.1	2.386	-3.1%	26.8	11,559	14.72	0.92	6.3%	0.9%	4.2%

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