

Forecasts Report Saudi Stock Market | Q4-2022



AJC Research Team

+966 11 2256248

ajc_research@aljaziracapital.com.sa



Code	Company Name	Forecasted- Revenue Q4-22	Forecasted-Net Profit Q4-22	Forecasted- EPS Q4-22	Forecasted- Q/Q growth	Forecasted- Y/Y growth	Forecasted- EPS FY22	Prospective PE-FY22
Banks								
1120	Bank Alrajhi	7,275.3	4,452.9	1.10	2.3%	11.0%	4.25	17.8
1150	Bank Alinma	2,261.0	1,127.2	0.57	13.9%	82.2%	1.86	17.2
1140	Bank Albilad	1,364.3	555.4	0.56	2.7%	29.7%	1.99	22.5
Telecommunication Services								
7010	STC	16,891.7	2,923.9	0.58	-17.4%	11.9%	2.47	15.3
7020	Mobily	4,061.0	391.0	0.51	4.9%	21.8%	1.87	18.8
7030	Zain	2,322.7	107.2	0.12	25.9%	51.0%	0.45	23.5
Food & Staples Retailing								
4001	Al Othaim	2,372.0	150.2	1.67	-2.3%	NM	4.37	24.2
4161	Bindawood	1,246.4	22.2	0.19	NM	67.3%	0.69	HIGH
Retailing								
4190	Jarir	2,603.9	269.3	2.24	-1.6%	2.6%	8.10	18.8
4240	Cenomi Retail	1,495.8	20.3	0.18	-7.9%	20.6%	0.91	17.4
4008	SACO	263.1	(37.9)	-1.05	-17.3%	-15.1%	-2.87	NEG
Materials								
2010	SABIC	40,664.2	2,533.7	0.84	38.0%	-49.0%	6.26	14.9
2060	TASNEE	783.2	36.5	0.05	112.8%	-89.2%	0.99	13.0
2290	YANSAB	1,497.7	(36.7)	-0.07	NM	NM	0.84	HIGH
2020	SABIC AGRI-NUTRIENTS	3,881.8	1,926.9	4.05	-17.3%	-30.3%	20.58	6.9
2310	Sipchem	2,452.2	536.4	0.73	-30.7%	-59.4%	4.98	7.3
2330	Advanced	611.3	25.6	0.10	-5.1%	-83.8%	1.26	35.2
2350	Saudi KAYAN	2,405.2	(691.6)	-0.46	NM	NM	-0.76	NEG
1211	MA'ADEN	8,575.5	1,462.0	0.59	-30.4%	-30.0%	3.97	19.1
3020	Yamamah Cement	289.4	94.2	0.47	-7.0%	NM	1.56	18.4
3030	Saudi Cement	400.2	116.0	0.76	43.9%	72.1%	2.36	22.6
3050	Southern Cement	361.4	98.4	0.70	11.1%	1.7%	2.39	22.3
3040	Qassim Cement	194.9	54.8	0.61	133.8%	54.6%	1.47	49.5
3010	Arabian Cement	260.0	64.9	0.65	10.2%	178.0%	2.11	17.3
3060	Yanbu Cement	262.8	73.9	0.47	6.7%	627.0%	1.46	26.8
3003	City Cement	117.8	29.4	0.21	16.4%	352.0%	0.69	30.8
3080	Eastern Cement	198.5	46.7	0.54	151.6%	12.5%	1.60	28.1
Health Care								
4007	Hammadi	282.3	62.3	0.39	9.1%	HIGH	1.54	28.8
4002	Mouwasat	570.3	143.9	1.44	17.8%	-2.1%	5.58	37.8
4005	Care	240.2	43.9	0.98	2.9%	19.5%	3.53	21.5
4004	Dallah	619.9	82.6	0.92	88.2%	12.0%	3.10	46.4
4013	Sulaiman Al Habib	2,117.3	442.5	1.26	5.2%	15.4%	4.72	46.9
4009	Saudi German	520.1	14.2	0.15	28.2%	N/A	0.60	HIGH
Consumer Services								
1810	SEERA	591.3	6.5	0.02	-87.8%	NM	-0.23	NEG
1830	Leejam	272.2	76.8	1.47	12.9%	-10.6%	4.33	19.9
Food & Beverages								
2280	AlMarai Company	4,894.9	446.6	0.45	-3.6%	55.8%	1.85	28.9
Transportation								
4260	Budget	269.4	64.7	0.91	0.9%	23.8%	3.54	13.2
4261	Theeb	245.5	49.8	1.16	-7.5%	5.0%	4.40	15.9
4031	Saudi Ground Services	533.1	(31.1)	-0.17	NM	NM	-0.89	NEG
Commercial & Professional Services								
6004	Catering	464.3	55.7	0.68	-21.8%	20.8%	2.51	30.2
Software & Services								
7204	2P	258.8	37.2	2.48	15.3%	-10.7%	8.15	22.2

Source: AlJazira Capital, Tadawul.
Prices as of 11th of January 2023, NM: Not meaningful



RESEARCH DIVISION

Head of Sell-Side Research - AGM
Jassim Al-Jubran
+966 11 2256248
j.aljabran@aljaziracapital.com.sa

RESEARCH DIVISION

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2. **Underweight:** This rating implies that the stock is currently trading at a premium to its 12 months price target. Stocks rated "Underweight" would typically decline by over 10% from the current price levels over next twelve months.
3. **Neutral:** The rating implies that the stock is trading in the proximate range of its 12 months price target. Stocks rated "Neutral" is expected to stagnate within +/- 10% range from the current price levels over next twelve months.
4. **Suspension of rating or rating on hold (SR/RH):** This basically implies suspension of a rating pending further analysis of a material change in the fundamentals of the company.

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Head Office: King Fahad Road, P.O. Box: 20438, Riyadh 11455, Saudi Arabia. Tel: 011 2256000 - Fax: 011 2256068