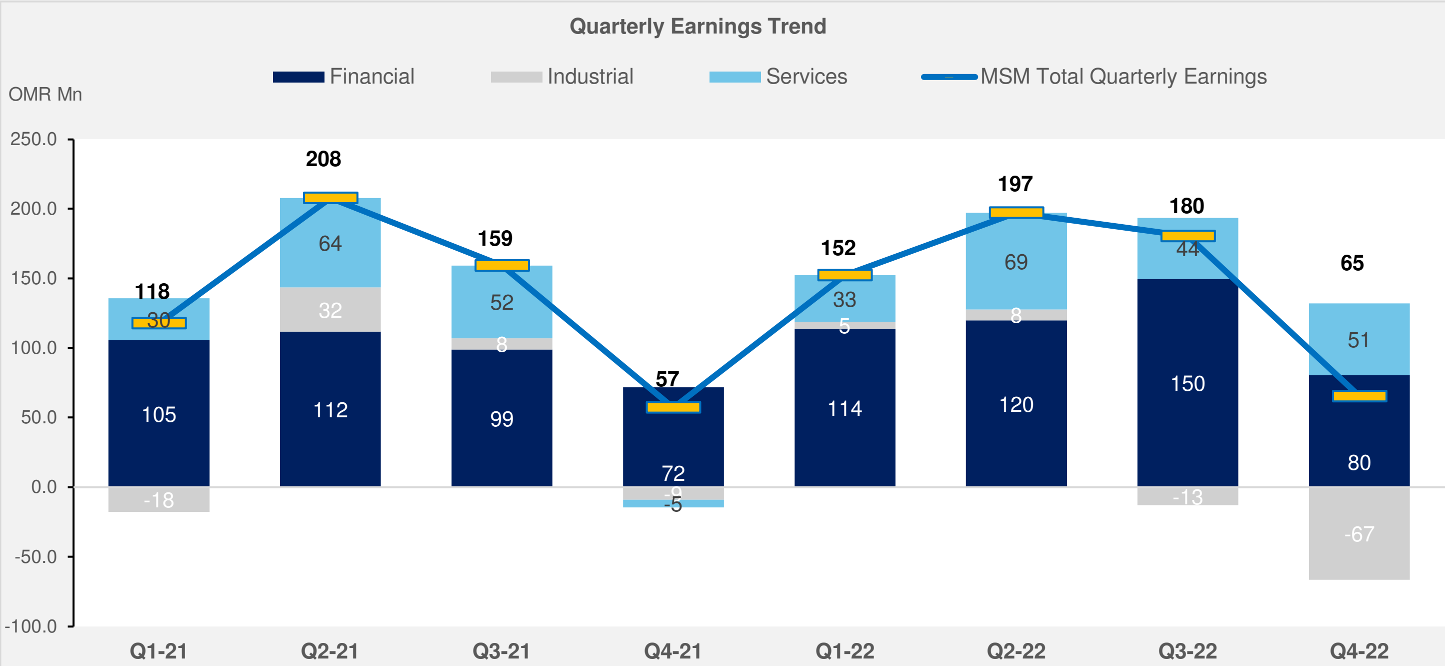
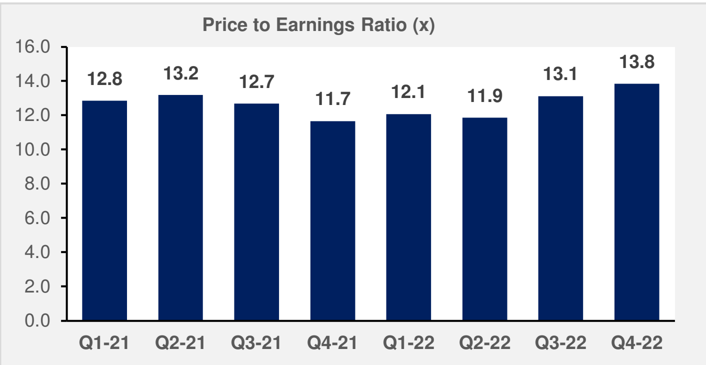
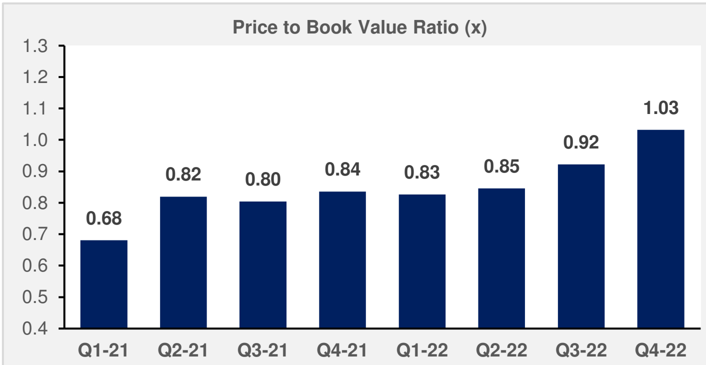
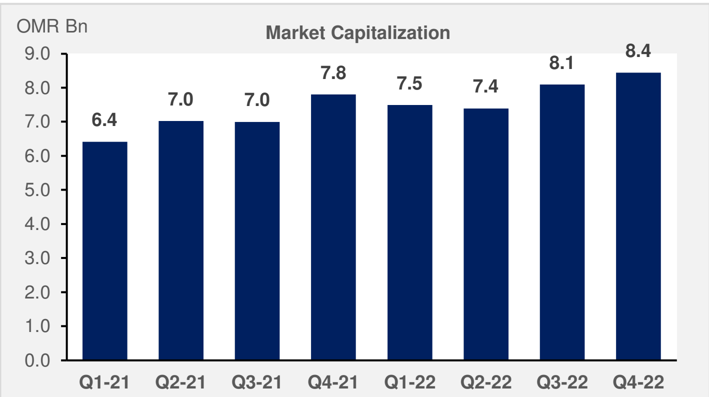
KAMCO INVEST

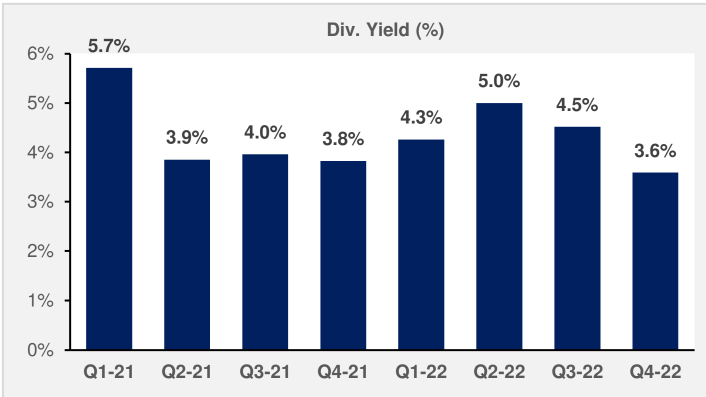
Oman (MSX) - Corporate Earnings - Q4 - 2022

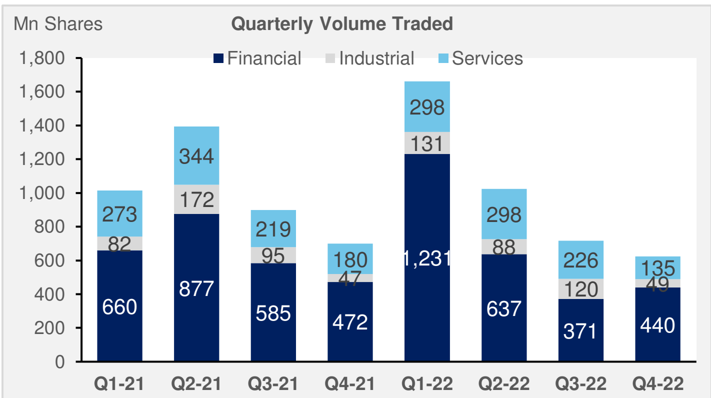


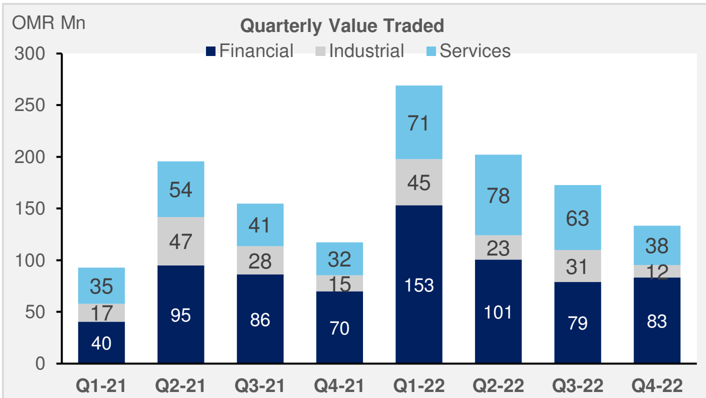












Source : Company Financials, Bloomberg,Reuters, Kamco Invest Research

Oman (MSX) - Corporate Earnings - FY- 2022

Company Name *(Figures in OMR Mn)*	Net Profit (Loss) FY-2021	Net Profit (Loss) FY-2022	Variance	EPS FY-2021 (OMR)	EPS FY-2022 (OMR)	Net Profit (Loss) Q4-21	Net Profit (Loss) Q4-22	Variance
Ahli Bank	27.61	**33.09**	19.9%	0.010	0.017	6.512	**(1.27)**	NM
Bank Dhofar	25.12	**34.17**	36.0%	0.005	0.011	(3.170)	**3.38**	NM
Bank Muscat	189.63	**200.75**	5.9%	0.024	0.026	49.467	**50.66**	2.4%
National Bank Of Oman	30.28	**48.21**	59.2%	0.013	0.024	6.773	**8.06**	19.0%
HSBC BANK OMAN	18.33	**26.71**	45.7%	0.009		4.363	**4.26**	(2.3%)
Sohar Bank	28.34	**34.88**	23.1%	0.000	0.001	4.540	**6.79**	49.6%
Al Batinah Development & Investment Holding Co.	0.04	**(0.17)**	NM	0.001	(0.006)	(0.099)	**(0.09)**	10.1%
Al Omaniya Financial Services Co.	2.56	**2.75**	7.3%	0.009	0.009	0.701	**0.69**	(2.1%)
Sharqiya Investment Holding Co.	0.53	**0.49**	(8.4%)	0.006	0.005	0.065	**0.13**	99.4%
Dhofar International Dev. & Inv. Holding Co.	3.88	**9.49**	144.3%	0.012	0.023	(1.703)	**2.16**	NM
Financial Services Co.	(0.05)	**(0.01)**	73.3%	(0.002)	(0.001)	(0.051)	**(0.04)**	16.8%
Global Financial Inv. Co.	0.96	**0.62**	(35.2%)	0.005	0.005	(0.209)	**0.44**	NM
Muscat Finance Co. Ltd.	1.17	**0.55**	(52.9%)	0.004	0.002	0.117	**(0.46)**	NM
National Finance Co.	8.62	**10.13**	17.5%	0.013	0.016	2.896	**3.32**	14.7%
Oman & Emirates Investment Holding Co.	1.52	**2.63**	73.0%	0.013	0.022	0.983	**0.64**	(34.9%)
OMINVEST	27.00	**50.00**	85.2%	0.034	0.075	3.353	**(5.32)**	NM
The Financial Corporation Co.	0.73	**(0.54)**	NM	0.010	(0.008)	(0.171)	**(0.25)**	(44.2%)
United Finance Co.	1.91	**1.75**	(8.7%)	0.005	0.005	1.312	**0.69**	(47.1%)
Taageer Finance	2.54	**3.38**	32.9%	0.010	0.014	1.031	**1.37**	33.2%
Bank Nizwa	12.53	**15.06**	20.2%	0.007	0.007	3.453	**4.33**	25.3%
Al Anwar Holding	(0.28)	**(0.84)**	(205.8%)	(0.001)	(0.004)	(0.342)	**(1.18)**	(244.2%)
AL MADINA INVESMENT Holding Co.	(5.46)	**1.07**	NM	(0.037)	0.012	(4.455)	**1.99**	NM
Oman Investment & Finance Co.	3.23	**4.26**	31.8%	0.014	0.021	0.513	**(0.12)**	NM
Oman Arab Bank	7.08	**16.18**	128.5%	(0.002)	0.003	(4.222)	**0.28**	NM
Financial Sector	**387.9**	**494.6**	**27.5%**			**71.7**	**80.5**	**12.3%**
Al Anwar Ceramic Tiles Co.	6.27	**2.43**	(61.3%)	0.025	0.011	1.523	**0.85**	(43.9%)
Al Hassan Engineering Co.	(0.82)	**(5.65)**	(585.4%)	(0.011)	(0.075)	0.261	**(2.13)**	NM
Al Jazeera Steel Products Co.	9.21	**3.14**	(65.9%)	0.074	0.025	2.428	**0.97**	(60.2%)
Computer Stationery Industry Co.	(0.30)	**(0.27)**	9.2%	(0.030)	(0.027)	(0.057)	**(0.05)**	4.7%
Construction Materials Industries Co.	0.50	**0.20**	(60.0%)	0.008	0.003	0.043	**0.03**	(19.3%)
Dhofar Beverages & Foodstuff Co.	(0.24)	**(0.32)**	(35.2%)	(0.012)	(0.016)	(0.103)	**(0.08)**	23.6%
Dhofar Cattle Feed Co.	(3.33)	**(2.08)**	37.4%	(0.041)	(0.026)	(2.336)	**(0.85)**	63.4%
Al Maha Ceramics Co	2.45	**2.45**	0.1%	0.045	0.045	0.612	**0.60**	(2.8%)
Gulf International Chemicals Co.	0.02	**0.00**	(90.4%)	0.001	0.000	(0.005)	**0.03**	NM
Gulf Mushroom Products Co.	0.76	**1.56**	103.5%	0.018	0.037	0.177	**0.35**	96.1%
Majan Glass Co.	(1.07)	**(0.98)**	7.9%	(0.025)	(0.023)	0.017	**(0.41)**	NM
Muscat Gases Co.	0.13	**(0.23)**	NM	0.004	(0.008)	(0.061)	**(0.20)**	(230.3%)
Muscat Thread Mills Co.	0.08	**0.01**	(82.1%)	0.005	0.001	(0.017)	**(0.05)**	(167.8%)
National Aluminium Products Co.	(2.90)	**(4.30)**	(48.0%)	(0.087)	(0.128)	(1.394)	**(1.49)**	(7.2%)
National Real Estate Development	1.02	**(0.02)**	NM	0.580	(0.011)	1.036	**(0.01)**	NM

KAMCO INVEST

Investment Strategy & Research

Oman (MSX) - Corporate Earnings - FY- 2022

Company Name *(Figures in OMR Mn)*	Net Profit (Loss) FY-2021	Net Profit (Loss) FY-2022	Variance	EPS FY-2021 (OMR)	EPS FY-2022 (OMR)	Net Profit (Loss) Q4-21	Net Profit (Loss) Q4-22	Variance
The National Detergent Co.	(0.06)	**(0.45)**	(670.2%)	(0.003)	(0.022)	(0.172)	**(0.06)**	66.3%
National Gas Co.	(1.63)	**0.47**	NM	(0.019)	0.002	(0.928)	**1.09**	NM
National Mineral Water Co.	(0.49)	**0.11**	NM	(0.018)	0.004	(0.160)	**0.05**	NM
Oman Cables Industry Co.	5.97	**11.17**	87.1%	0.067	0.125	1.185	**3.21**	170.7%
Oman Cement Co.	4.45	**5.45**	22.7%	0.013	0.016	1.660	**0.82**	(50.9%)
Oman Chlorine Co.	(0.26)	**3.62**	NM	(0.004)	0.053	0.223	**1.09**	387.8%
Oman Chromite Co.	0.37	**1.47**	297.2%	0.123	0.489	0.001	**0.20**	NM
Omani Packaging Co.	0.81	**0.29**	(64.2%)	0.025	0.009	0.136	**0.08**	(40.5%)
Oman Refreshment Co. Ltd.	7.07	**7.98**	12.8%	0.141	0.160	0.162	**5.92**	NM
Oman Euro Foods Industries Co.	(0.18)	**(0.24)**	(35.2%)	(0.088)	(0.119)	(0.141)	**(0.08)**	44.7%
Packaging Co. Ltd.	0.25	**(0.20)**	NM	0.084	(0.066)	(0.181)	**(0.08)**	56.3%
Raysut Cement Co.	(13.61)	**(90.92)**	(568.0%)	(0.068)	(0.455)	(11.369)	**(74.62)**	(556.4%)
Salalah Mills	1.40	**1.77**	26.8%	0.028	0.035	0.132	**1.37**	934.0%
Sweets of Oman Co.	(2.48)		NM	(0.352)		(0.661)		NM
Al Fajar Al Alamia	0.21	**(3.30)**	NM	0.004	(0.067)	(0.887)	**(3.12)**	(251.4%)
National Biscuit Industries Co	0.78	**0.23**	(70.2%)	0.784	0.234	(0.060)	**(0.05)**	13.1%
Industrial Sector	**(16)**	**(67)**	**(324.8%)**			**(9.1)**	**(66.6)**	
Phoenix Power Co.	16.86	**20.36**	20.8%	0.011	0.014	(4.522)	**(3.89)**	14.0%
ACWA Power Barka	8.67	**(2.29)**	NM	0.054	(0.014)	3.512	**(0.63)**	NM
Al Batinah Hotels Co.	(0.58)	**(0.46)**	19.8%	(0.278)	(0.220)	(0.194)	**0.01**	NM
Al Jazeira Services Co.	2.96	**1.40**	(52.8%)	0.027	0.013	0.594	**0.35**	(41.5%)
A'Saffa Food Co.	(1.82)	**0.99**	NM	(0.015)	0.008	(0.634)	**0.92**	NM
Dhofar Insurance Co.	2.55	**3.83**	49.8%	0.026	0.037	0.238	**1.41**	492.2%
Dhofar Poultry Co.	(1.39)	**(0.71)**	48.9%	(0.035)	(0.018)	(0.901)	**(0.24)**	73.8%
Dhofar Tourism Co.	(1.56)	**(1.32)**	15.2%	(0.056)	(0.047)	(0.665)	**(0.30)**	55.1%
Gulf Hotels Co. Ltd.	(0.70)	**0.32**	NM	(0.204)	0.094	0.194	**0.54**	180.4%
Hotels Management Co. International	(1.65)	**0.20**	NM	(0.551)	0.065	0.203	**0.74**	263.9%
Al Kamil Power Co.	(14.77)		NM	(0.153)		(0.047)		NM
Al Maha Petroleum Products Marketing Co.	2.76	**6.19**	124.3%	0.040	0.088	0.693	**1.18**	69.8%
Oman International Engineering and Investment Co	1.43	**2.04**	43.2%	0.010	0.015	0.686	**0.46**	(32.9%)
Oman Oil Marketing Co.	4.58	**6.70**	46.4%	0.077	0.104	0.976	**0.61**	(37.4%)
Oman United Insurance Co.	3.96	**2.76**	(30.4%)	0.040	0.028	1.485	**1.34**	(9.5%)
Renaissance Services Co.	9.14	**11.38**	24.5%	0.043	0.047	2.648	**2.90**	9.5%
Salalah Beach Resort	(0.71)	**(0.56)**	21.4%	(0.114)	(0.089)	(0.168)	**(0.14)**	17.5%
Salalah Port Services Co.	4.64	**3.22**	(30.5%)	0.030	0.018	0.650	**1.07**	64.5%
Shell Oman Marketing Co.	3.61	**5.71**	57.9%	0.036	0.057	0.230	**0.74**	222.6%
Oman Telecommunications Co.	67.05	**91.32**	36.2%	0.085	0.084	18.116	**41.51**	129.1%
Galfar Engineering & Contracting Co.	1.28	**1.33**	3.9%	0.004	0.005	0.099	**1.22**	NM
Voltamp Energy Co.	(0.69)	**(1.43)**	(108.2%)	(0.008)	(0.018)	(0.194)	**0.25**	NM
Sohar Power	(34.95)	**(3.37)**	90.4%	(0.158)	(0.015)	(31.879)	**(4.88)**	84.7%

Investment Strategy & Research

Oman (MSX) - Corporate Earnings - FY- 2022

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Oman Qatari Telecommunications Co.	12.71	**17.30**	36.1%	0.020	0.027	2.166	**3.00**	38.5%
Sharqiyah Desalination Co.	0.95	**1.11**	16.4%	0.010	0.011	0.119	**0.39**	227.3%
Sembcorp Salalah	18.30	**19.62**	7.2%	0.019	0.021	4.609	**4.93**	6.9%
Al Madina Takaful Co.	0.95	**1.06**	11.1%	0.005	0.005	(1.872)	**(0.26)**	86.2%
Al Batinah Power Co.	11.12	**12.17**	9.4%	0.016	0.018	(2.105)	**(2.17)**	(3.2%)
Al Suwadi Power Co.	11.34	**12.92**	14.0%	0.016	0.018	(2.078)	**(1.80)**	13.3%
Sahara Hospitality Services	2.12	**2.56**	20.7%	0.255	0.324	0.574	**0.67**	15.9%
Oman Education and Training Investment	2.46	**1.80**	(26.7%)	0.035	0.026	0.977	**0.98**	0.4%
Oman Reinsurance	1.36	**1.63**	20.0%	0.004	0.005	0.735	**0.31**	(57.8%)
Barka Desalination	1.15	**1.28**	10.8%		0.017	0.318	**0.24**	(25.5%)
Services Sector	**133.2**	**219.1**	**64.5%**			**(5.4)**	**51.5**	**NM**
Total Market	**505.33**	**647.07**	**28.05%**			**57.1**	**65.30**	**14.39%**

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