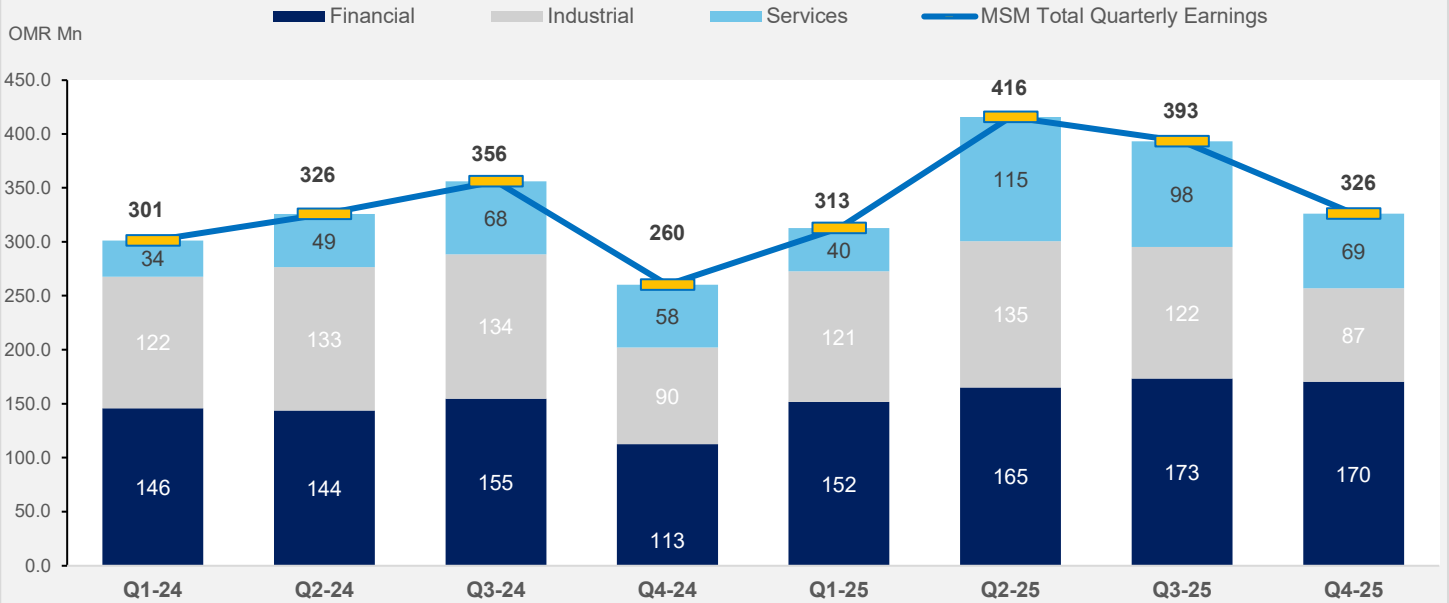
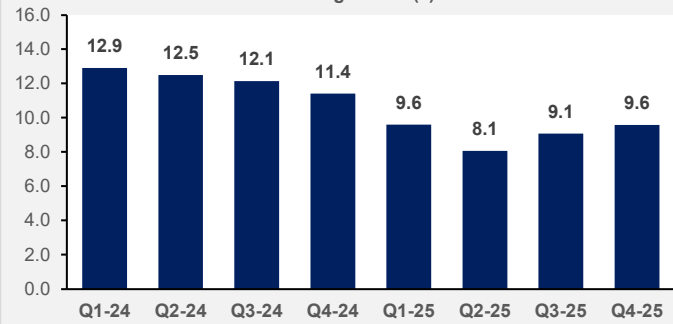


Oman (MSX) - Corporate Earnings - Q4- 2025

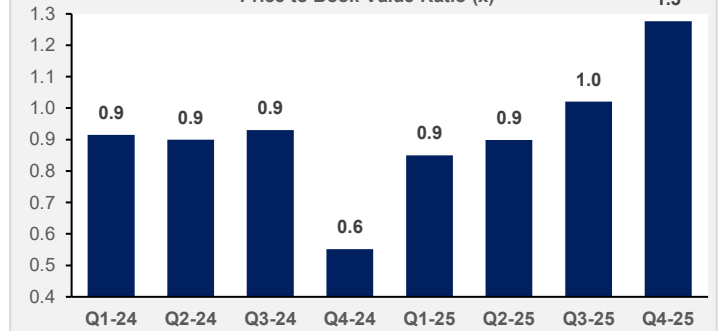
Quarterly Earnings Trend



Price to Earnings Ratio (x)



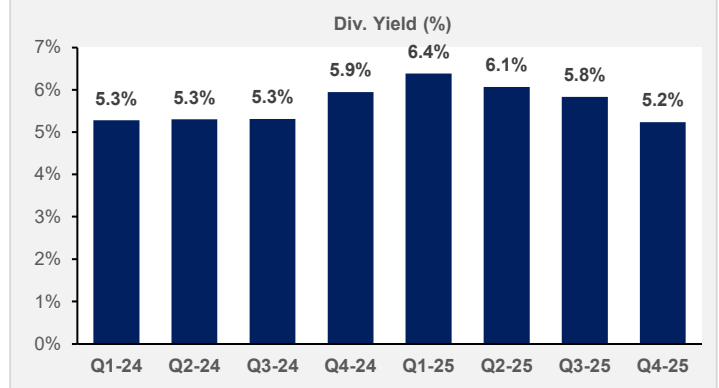
Price to Book Value Ratio (x)



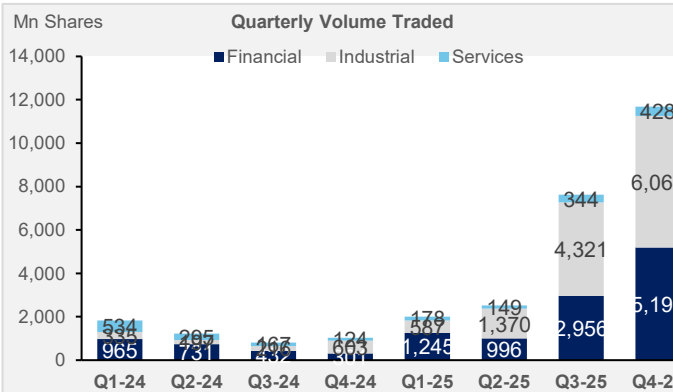
Market Capitalization



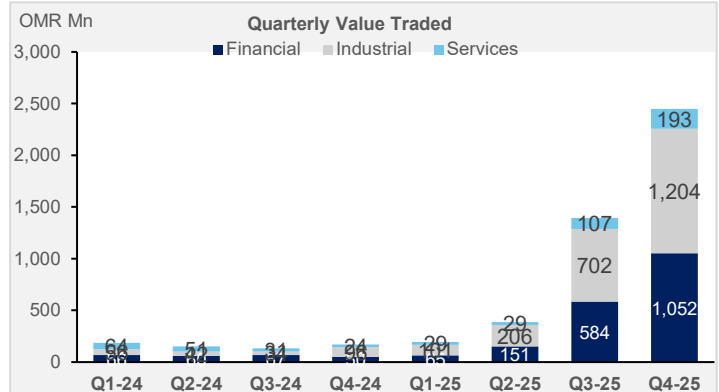
Div. Yield (%)



Quarterly Volume Traded



Quarterly Value Traded



Oman (MSX) - Corporate Earnings - FY- 2025

Company Name (Figures in OMR Mn)	Net Profit (Loss) FY-2024	Net Profit (Loss) FY-2025	Variance	EPS FY-2024 (OMR)	EPS FY-2025 (OMR)	Net Profit (Loss) Q4-2024	Net Profit (Loss) Q4-2025	Variance
Ahli Bank	41.662	46.322	11.2%	0.012	0.012	7.036	13.85	96.8%
Oman Arab Bank	30.439	34.352	12.9%	0.011	0.011	4.435	11.02	148.4%
Bank Dhofar	43.609	51.051	17.1%	0.011	0.013	8.590	15.03	75.0%
Bank Muscat	225.580	255.535	13.3%	0.027	0.031	42.712	63.95	49.7%
National Bank Of Oman	63.063	70.207	11.3%	0.031	0.033	11.004	18.44	67.6%
Sohar Bank	100.181	100.467	0.3%	0.015	0.015	20.222	29.75	47.1%
Al Batinah Development & Investment Holding Co.	(0.116)	(0.072)	38.3%	(0.005)	(0.002)	(0.033)	(0.04)	(26.5%)
Al Omaniya Financial Services Co.	3.569	3.958	10.9%	0.011	0.013	1.060	1.39	30.8%
Sharqiya Investment Holding Co.	0.637	3.374	430.0%	0.004	0.037	0.264	2.79	957.2%
Dhofar International Dev. & Inv. Holding Co.	8.287	10.546	27.3%	0.034	0.030	3.222	(0.87)	NM
Financial Services Co.	(0.099)	0.098	NM	(0.005)	0.005	(0.053)	0.00	NM
Global Financial Inv. Co.	5.280	8.691	64.6%	0.020	0.036	1.848	2.19	18.4%
Muscat Finance Co. Ltd.	0.828	0.855	3.3%	0.002	0.003	0.460	0.72	55.9%
Muscat Insurance Co.	0.360	1.151	219.8%	0.033	0.107	0.300	0.43	44.0%
National Finance Co.	10.754	12.496	16.2%	0.019	0.023	2.001	2.84	42.0%
Oman & Emirates Investment Holding Co.	0.363	1.323	264.2%	(0.001)	0.011	(0.204)	(0.07)	65.5%
Ominvest	30.555	33.001	8.0%	0.046	0.035	2.383	3.14	31.9%
The Financial Corporation Co.	(0.434)	(1.407)	(224.2%)	(0.002)	(0.020)	(0.465)	(0.64)	(38.6%)
United Finance Co.	2.081	2.968	42.6%	0.010	0.013	0.506	0.93	82.9%
Taageer Finance	5.526	4.170	(24.5%)	0.017	0.015	2.069	(0.29)	NM
Bank Nizwa	18.111	19.093	5.4%	0.008	0.010	5.680	4.27	(24.8%)
Al Anwar Holding	0.532	2.385	348.3%	0.001	0.010	(0.024)	1.52	NM
Al Madina Invesment H Olding Co.	(1.548)	(0.309)	80.1%	(0.018)	(0.004)	(0.508)	0.12	NM
Financial Sector	589.2	660.3	12.1%			112.5	170.4	51.5%
Al Anwar Ceramic Tiles Co.	0.172	0.557	223.0%	0.001	0.003	(0.084)	0.08	NM
Computer Stationery Industry Co.	(0.127)		NM	(0.007)	0.000	(0.065)		NM
Construction Materials Industries Co.	0.016	0.009	(45.3%)	0.000	0.000	0.082	0.04	(50.1%)
Dhofar Beverages & Foodstuff Co.	0.015	(0.291)	NM	0.002	(0.015)	(0.011)	(0.08)	(632.7%)
Dhofar Investment Company	(4.093)	0.268	NM	(0.021)	0.000	(1.082)	0.64	NM
Al Maha Ceramics Co	(1.465)	0.297	NM	(0.028)	0.005	(0.014)	(0.02)	(15.8%)
Gulf International Chemicals Co.	0.101	0.075	(25.8%)	0.005	0.007	0.008	0.02	194.1%
Gulf Mushroom Products Co.	1.947	2.342	20.3%	0.039	0.050	0.506	0.51	1.6%
Majan Glass Co.	(1.294)	(1.596)	(23.3%)	(0.034)	(0.038)	(0.410)	(0.59)	(43.4%)
Muscat Gases Co.	(0.265)	1.511	NM	(0.019)	(0.010)	0.108	(0.21)	NM
Muscat Thread Mills Co.	0.366	0.380	3.9%	0.024	0.022	0.034	0.05	32.7%
National Aluminium Products Co.	(1.464)	(0.673)	54.0%	(0.195)	(0.078)	(0.121)	(0.12)	(2.0%)
Oman Flour Mills	7.559	8.601	13.8%	0.041	0.042	2.108	1.71	(18.7%)
National Real Estate Development	(2.195)	0.191	NM	(0.014)	0.107	(2.176)	0.12	NM
The National Detergent Co.	1.394	0.423	(69.6%)	0.084	0.021	0.174	(0.08)	NM
National Gas Co.	0.012	(0.791)	NM	(0.002)	(0.010)	0.175	(0.37)	NM

Oman (MSX) - Corporate Earnings - FY- 2025

Company Name <i>(Figures in OMR Mn)</i>	Net Profit (Loss) FY-2024	Net Profit (Loss) FY-2025	Variance	EPS FY-2024 (OMR)	EPS FY-2025 (OMR)	Net Profit (Loss) Q4-2024	Net Profit (Loss) Q4-2025	Variance
National Mineral Water Co.	(3.717)	(1.048)	71.8%	(0.070)	(0.039)	(2.646)	(0.41)	84.5%
Oman Cables Industry Co.	22.622	23.721	4.9%	0.265	0.264	5.197	6.17	18.7%
Oman Cement Co.	11.121	8.303	(25.3%)	0.036	0.025	2.240	2.43	8.3%
Oman Chlorine Co.	1.530	1.154	(24.6%)	0.022	0.021	0.388	0.15	(61.1%)
Oman Chromite Co.	0.993	0.522	(47.4%)	0.351	0.155	0.097	0.11	8.1%
Omani Packaging Co.	0.345	0.239	(30.7%)	0.010	0.007	0.045	0.09	108.2%
Oman Refreshment Co. Ltd.	(2.775)	3.869	NM	(0.046)	0.077	(0.882)	1.08	NM
Oman Euro Foods Industries Co.	(0.418)	(0.594)	(42.1%)	(0.181)	(0.297)	(0.190)	(0.16)	18.4%
Raysut Cement Co.	(12.958)	(15.921)	(22.9%)	(0.028)	(0.079)	(7.424)	(11.99)	(61.5%)
Salalah Mills	1.351	2.438	80.5%	0.016	0.039	0.824	0.61	(25.7%)
Al Fajar Al Alamia	(3.612)	(2.717)	24.8%	(0.075)	(0.055)	(0.773)	(0.62)	20.2%
SMN Power Holding	4.600	1.490	(67.6%)	0.023	0.007	(2.450)	(2.01)	18.0%
Barka Desalination	1.243	1.599	28.6%	0.016	0.021	0.366	0.35	(5.7%)
OQ Gas Networks	47.795	51.244	7.2%	0.011	0.012	9.713	12.11	24.7%
OQ Exploration & Production SA	321.335	278.037	(13.5%)	0.000	0.035	54.417	41.17	(24.3%)
OQ BASE INDUSTRIES (SFZ)	40.411	47.783	18.2%	0.000	0.014	26.607	15.45	(41.9%)
Asyad Shipping Company	47.057	52.793	12.2%	0.000	0.010	4.535	20.18	344.9%
Industrial Sector	478.3	465.1	(2.8%)			89.6	86.7	(3.3%)
Dhofar Generating Company	1.460	0.438	(70.0%)	0.007	0.002	(0.280)	(1.10)	(292.9%)
Phoenix Power Co.	22.999	26.023	13.1%	0.028	0.018	(2.908)	(2.34)	19.5%
Acwa Power Barka	2.704	1.255	(53.6%)	0.029	0.008	0.668	(0.02)	NM
Al Jazeira Services Co.	0.967	0.849	(12.2%)	0.013	0.010	0.142	0.09	(37.2%)
A'Saffa Food Co.	6.469	6.855	6.0%	0.059	0.057	1.355	1.94	43.3%
Dhofar Insurance Co.	4.180	5.357	28.2%	0.017	0.047	1.771	1.96	10.6%
Dhofar Tourism Co.	(1.270)	(0.833)	NM	(0.091)	(0.032)	(0.412)	(0.27)	NM
Gulf Hotels Co. Ltd.	0.872	0.411	(52.9%)	0.011	0.119	0.580	0.57	(1.1%)
Hotels Management Co. International	0.159	0.905	469.7%	(0.354)	0.301	0.441	1.07	143.1%
Al Maha Petroleum Products Marketing Co.	6.041	6.163	2.0%	0.101	0.089	1.040	0.65	(37.7%)
Oman Reinsurance	3.011	4.649	54.4%	0.005	0.014	1.595	1.43	(10.2%)
Oman International Engineering And Investment Co	2.612	2.749	5.2%	0.015	0.018	0.998	0.67	(32.7%)
Oman Oil Marketing Co.	5.069	7.513	48.2%	0.102	0.116	1.068	1.78	66.3%
Musandam Power Co	2.390	1.231	(48.5%)	0.034	0.034	(1.030)	(0.75)	27.4%
Oman United Insurance Co.	1.203	5.150	328.1%	0.013	0.051	0.423	1.35	219.1%
Ubar Hotels & Resorts	(1.100)	(0.739)	32.9%	(0.021)	(0.011)	(0.010)	0.10	NM
Renaissance Services Co.	10.436	7.079	(32.2%)	0.046	0.033	2.968	1.93	(34.9%)
Salalah Port Services Co.	2.257	6.613	193.0%	0.015	0.040	0.114	1.89	NM
Shell Oman Marketing Co.	3.740	5.293	41.5%	0.043	0.054	0.770	0.70	(8.6%)
Oman Telecommunications Co.	63.107	88.423	40.1%	0.083	0.118	33.377	36.46	9.2%
Galfar Engineering & Contracting Co.	(3.857)	4.903	NM	(0.014)	0.018	(1.988)	4.41	NM
Voltamp Energy Co.	5.281	12.186	130.7%	0.036	0.133	2.706	4.11	51.9%

Oman (MSX) - Corporate Earnings - FY- 2025

Company Name (Figures in OMR Mn)	Net Profit (Loss) FY-2024	Net Profit (Loss) FY-2025	Variance	EPS FY-2024 (OMR)	EPS FY-2025 (OMR)	Net Profit (Loss) Q4-2024	Net Profit (Loss) Q4-2025	Variance
Sohar Power	(17.024)	18.689	NM	0.428	2.761	(0.393)	(1.32)	(235.1%)
Oman Qatari Telecommunications Co.	11.733	0.833	(92.9%)	0.014	0.000	4.456	(5.43)	NM
Sharqiyah Desalination Co.	0.596	0.502	(15.7%)	0.005	0.005	0.156	0.13	(18.9%)
Sembcorp Salalah	22.469	23.293	3.7%	0.022	0.024	5.999	6.24	4.0%
Al Madina Takaful Co.	0.882	3.843	335.6%	0.008	0.022	(0.404)	1.48	NM
Al Batinah Power Co.	14.103	15.303	8.5%	0.037	0.004	(1.870)	(1.04)	44.3%
Al Suwadi Power Co.	14.602	16.294	11.6%	0.036	0.023	(2.099)	(1.15)	45.4%
Sahara Hospitality Services	2.890	2.723	(5.8%)	0.365	0.343	0.749	0.67	(10.2%)
Oman Education And Training Investment	7.766	10.392	33.8%	0.124	0.149	1.232	3.29	166.9%
Majan College	0.918	0.735	(19.9%)	0.008	0.007	0.356	0.26	(26.7%)
Oman Fisheries Co.	(3.187)	2.518	NM	(0.017)	0.013	(1.151)	4.21	NM
LIVA Group	(6.620)	12.770	NM	(0.012)	0.032	5.150	0.28	(94.5%)
Oman Qatar Insurance	2.240	3.440	53.6%	0.014	0.021	0.370	0.26	(29.2%)
Arabia Falcon Insurance	1.580	2.277	44.1%	0.015	0.022	0.440	0.91	105.9%
Abraj Energy Services	16.870	17.670	4.7%	0.023	0.023	1.850	3.71	100.3%
Services Sector	208.5	323.8	55.2%			58.2	69.1	18.7%
Total Market	1,276.1	1,449.1	13.6%			260.3	326.2	25.3%

*Totals may not be comparable to y-o-y numbers as it includes companies that have not yet filed their quarterly results at the time of publishing this report.

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

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