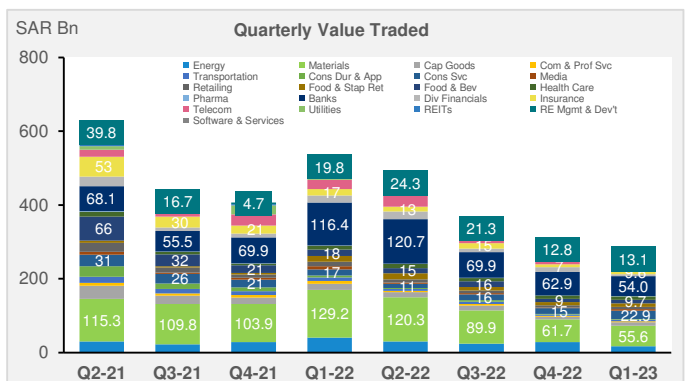
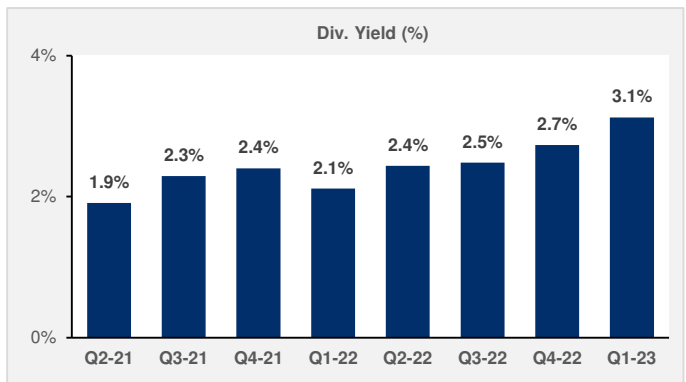
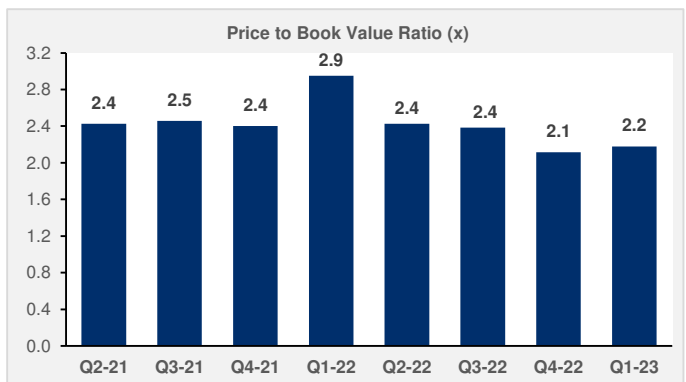
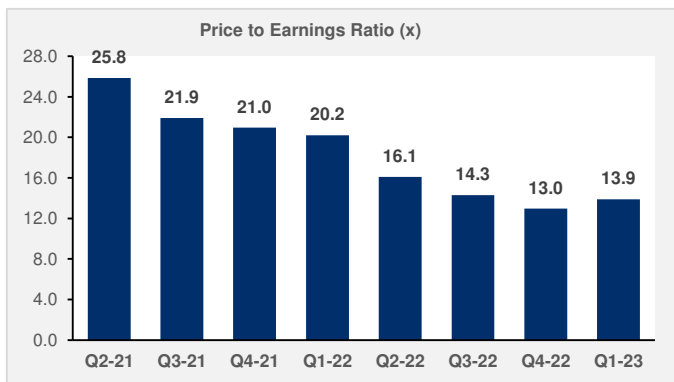
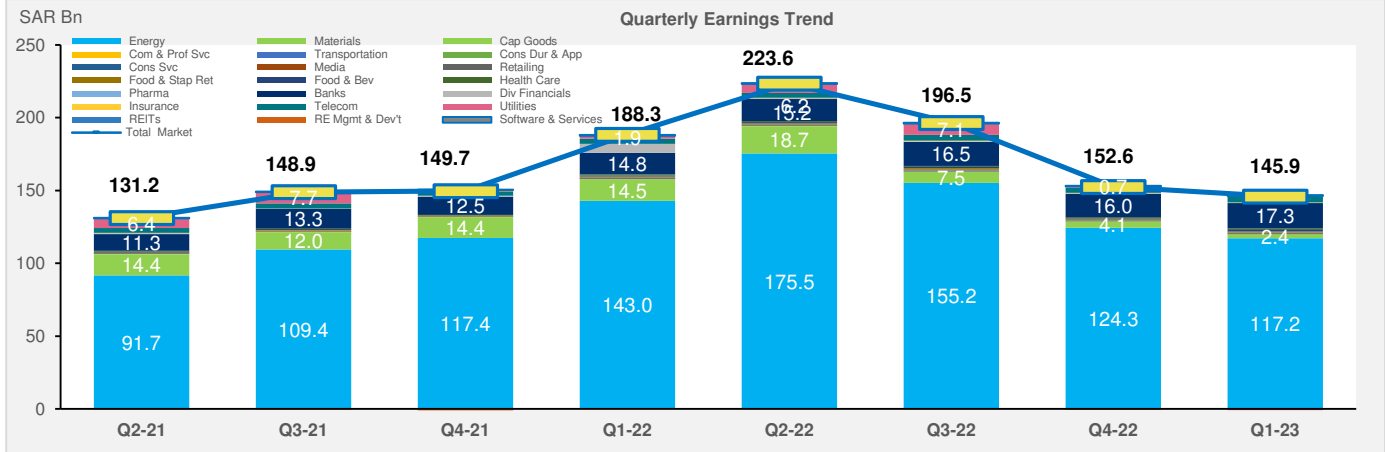


Saudi Exchange- Corporate Earnings - Q1 - 2023



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

Saudi Exchange- Corporate Earnings - Q1-2023

Company Name (Figures in SAR Mn)	Net Profit (Loss) Q1-2022	Net Profit (Loss) Q1-2023	Variance (%)	EPS Q1-2022 (SAR)	EPS Q1-2023 (SAR)
Saudi Arabia Refineries Co *	(0.66)	(0.37)	43.8%	(0.040)	(0.020)
Saudi Arabian Oil Co.	142,012.00	117,471.00	(17.3%)	0.591	0.486
Rabigh Refining and Petrochemical Co.	724.76	(964.44)	NM	0.830	(0.580)
The National Shipping Co of Saudi Arabia	64.90	492.49	658.9%	0.128	1.000
Aldrees Petroleum & Transport Co.	62.42	70.54	13.0%	0.830	0.940
Arabian Drilling Co.	93.63	141.48	51.1%	1.050	1.590
Energy	142,957.1	117,210.7	(18.0%)		
Takween Advanced Industries	(8.98)	(25.76)	(187.0%)	(0.090)	(0.270)
Middle East Paper Company	92.39	(6.56)	NM	1.850	(0.100)
Basic Chemical Industries Co.	17.44	(4.13)	NM	0.630	(0.150)
Saudi Arabian Mining Co.	2,171.92	419.42	(80.7%)	0.880	0.170
United Wire Factories Company	26.02	4.51	(82.6%)	0.740	0.130
Al Yamamah Steel Industries Co.	34.01	(41.90)	NM	0.670	(0.820)
Saudi Steel Pipe Co.	14.53	6.37	(56.1%)	0.285	0.127
Methanol Chemical Co.	102.67	(48.84)	NM	1.520	(0.720)
Saudi Basic Industries Corp	6,474.95	656.91	(89.9%)	2.160	0.220
SABIC Agri-Nutrients Co.	2,512.84	980.60	(61.0%)	5.280	2.060
National Gypsum Co.	3.21	0.54	(83.2%)	0.100	0.020
The National Co. for Glass Industries	35.28	8.59	(75.7%)	1.070	0.260
Alujain Corporation	55.78	(7.20)	NM	0.810	(0.150)
Filling & Packing Materials Manufacturing Co.	0.37	1.54	320.7%	0.030	0.130
Arabian Pipe Co.	(13.21)	13.30	NM	(1.320)	2.870
Nama Chemicals Co.	33.41	(18.81)	NM	1.420	(0.800)
National Metal Manufacturing & Casting Co.	(7.14)	(4.90)	31.4%	(0.200)	(0.140)
Zamil Industrial Investment Co.	(51.92)	(13.81)	73.4%	(0.870)	(0.230)
Saudi Industrial Investment Group	234.88	(241.50)	NM	0.520	(0.320)
Yanbu National Petrochemicals Co.	283.03	(369.72)	NM	0.500	(0.660)
Saudi Paper Manufacturing Co.	13.30	8.55	(35.7%)	0.390	0.250
Sahara International Petrochemical Co.	1,078.82	470.33	(56.4%)	1.480	0.650
Advanced Petrochemical Co.	164.35	42.69	(74.0%)	0.632	0.165
Saudi Kayan	209.38	(673.27)	NM	0.140	(0.450)
Hail Cement Co.	(6.89)	18.51	NM	(0.070)	0.189
Najran Cement Co.	23.29	29.98	28.8%	0.140	0.170
City Cement Co.	17.15	27.59	60.9%	0.120	0.200
Northern Region Cement Co.	23.24	21.76	(6.4%)	0.130	0.120
Umm Al-Qura Cement Company	14.51	6.78	(53.3%)	0.260	0.120
Zahrat Al Waha for Trading Co	5.91	1.92	(67.4%)	0.260	0.090
Arabian Cement Co.	41.90	49.18	17.4%	0.420	0.490
Yamamah Saudi Cement Co.	29.62	112.40	279.5%	0.150	0.560
Saudi Cement Co.	61.13	123.79	102.5%	0.400	0.810
The Qassim Cement Co.	25.08	54.94	119.0%	0.280	0.610
Southern Province Cement Co.	87.04	48.89	(43.8%)	0.620	0.350
Yanbu Cement Co.	38.93	51.01	31.0%	0.250	0.320
Eastern Province Cement Co.	26.32	55.57	111.1%	0.340	0.650
Tabuk Cement Co.	(6.92)	19.35	NM	(0.080)	0.215
Al Jouf Cement co.	3.55	23.48	561.4%	0.030	0.220
National Industrialization Co	308.96	82.09	(73.4%)	0.460	0.120
Al Kathiri Holding Co.	(2.06)	1.56	NM	(0.180)	0.010
Almasane Alkobra Mining Co.	41.82	32.85	(21.4%)	0.750	0.500
East Pipes Integrated Company for Industry	14.32	36.94	157.9%	0.450	1.170
Saudi Aramco Base Oil Co.	302.63	445.67	47.3%	1.790	2.650
Materials	14,526.8	2,401.2	(83.5%)		
Astra Industrial Group	74.69	122.88	64.5%	0.930	1.540
Bawan Company	50.35	34.53	(31.4%)	0.840	0.580
Electrical Industrial Company	12.17	35.14	188.6%	0.270	0.790
Saudi Ceramic Co.	51.29	14.71	(71.3%)	0.640	0.180
Ayyan Investment Co.	13.42	(46.65)	NM	0.170	(0.580)
Saudi Arabian Amintit Co.	(5.98)	2.00	NM	(0.600)	0.200
Al-Babtain Power & Telecommunications Co.	8.73	14.20	62.7%	0.200	0.330
Saudi Vittrified Clay Pipes Co.	1.28	(2.86)	NM	0.090	(0.190)

Saudi Exchange- Corporate Earnings - Q1-2023

Company Name (Figures in SAR Mn)	Net Profit (Loss) Q1-2022	Net Profit (Loss) Q1-2023	Variance (%)	EPS Q1-2022 (SAR)	EPS Q1-2023 (SAR)
Middle East Specialised Cables	0.07	12.43	NM	0.000	0.310
Saudi Industrial Export Co.	(4.88)	(1.72)	64.7%	(0.250)	(0.090)
Maharah Human Resources Co.	24.82	36.47	47.0%	0.660	0.970
Al-Omran Industrial Trading Co.	2.26	(0.63)	NM	0.380	(0.110)
Riyadh Cables Group Company	85.01	124.92	46.9%	0.570	0.830
Capital Goods	313.2	345.4	10.3%		
Printing & Packing Co.	(3.28)	(15.32)	(367.0%)	(0.050)	(0.260)
Saudi Airlines Catering Co.	35.31	57.13	61.8%	0.430	0.700
Sadr Logistics Co.	(1.83)	3.29	NM	(0.100)	0.190
Commercial & Professional Svc	30.2	45.1	49.3%		
Saudi Ground Services	(19.01)	40.04	NM	(0.101)	0.210
Saudi Public Transport Co.	(3.54)	(44.43)	NM	(0.030)	(0.360)
Batic Investments and Logistics Co.	0.84	0.06	(92.9%)	0.020	0.000
United International Transportation Co.	60.27	69.32	15.0%	0.850	0.970
Saudi Industrial Services Co.	0.78	19.40	NM	0.010	0.240
Theeb Rent a Car Co.	42.59	42.29	(0.7%)	0.990	0.980
Transportation	81.9	126.7	54.6%		
Naseej International Trading Co.	6.46	4.09	(36.7%)	0.590	0.370
Saudi Industrial Development Co.	(4.80)	(0.66)	86.3%	(0.120)	(0.020)
Al-Abdulatif Industrial Group	(12.11)	(20.00)	(65.2%)	(0.150)	(0.250)
Lazurde Company for Jewelry	13.71	11.60	(15.4%)	0.240	0.200
Fitaihi Holding Group	7.65	5.63	(26.4%)	0.280	0.200
Consumer Durables & Apparel	10.9	0.7	(94.0%)		
Seera Group Holding	(63.26)	57.00	NM	(0.210)	0.190
Al-Hokair Group for Tourism and Dev. Co.	(31.99)	(34.34)	(7.4%)	(0.480)	(1.090)
Dur Hospitality Company	32.33	16.99	(47.5%)	0.130	0.170
Tourism Enterprise Co.	0.09	2.05	NM	0.020	0.035
Herfy Food Services Co	26.72	(12.82)	NM	0.440	(0.200)
Leejam Sports Co.	46.01	62.66	36.2%	0.878	1.196
National Company for Learning and Education*	18.10	25.87	42.9%	0.420	0.600
Ataa Educational Co.*	51.41	21.06	(59.0%)	1.220	0.500
Thob Al Aseel Co.	18.97	27.76	46.3%	0.470	0.690
Raydan Food Co.	(4.71)	(3.26)	30.8%	(0.300)	(0.210)
Baazeem Trading Co.	8.89	8.94	0.5%	0.880	0.880
Development Works Food Co.	(2.29)	(2.73)	(19.1%)	(0.760)	(0.910)
Alamar Foods Co.	43.24	14.32	(66.9%)	1.700	0.570
Americana Restaurants International PLC	269.90	218.23	(19.1%)	0.026	0.026
Consumer Services	413.4	401.7	(2.8%)		
Saudi Research and Marketing Group	112.51	121.00	7.5%	1.410	1.510
Arabian Contracting Services Co.	64.89	90.82	40.0%	1.300	1.820
Media	177.4	211.8	19.4%		
Al Hassan Ghazi Ibrahim Shaker	14.76	28.77	94.9%	0.310	0.600
United Electronics Co.	97.51	84.44	(13.4%)	1.660	1.120
Saudi Company for Hardware	1.11	(16.52)	NM	0.030	(0.460)
Saudi Automotive Services Co.	8.02	14.07	75.6%	0.130	0.230
Jarir Marketing Co.	251.31	247.75	(1.4%)	2.090	2.060
Fawaz Abdulaziz Al-Hokair Co.	46.88	57.58	22.8%	0.220	0.500
Abdullah Saad Mohammed Abo Moati for Bookstores Co.	1.91	4.31	125.9%	0.100	0.220
AlSaif Stores for Development and Investment Co.	59.09	50.54	(14.5%)	1.690	1.440
Retailing	480.6	471.0	(2.0%)		
Abdullah Al Othaim Markets Co.	101.78	120.01	17.9%	1.010	1.330
Saudi Marketing Company	6.17	7.45	20.7%	0.140	0.170
Anaam International Holding Grp.	4.45	3.33	(25.1%)	0.270	0.110
Thimar Development Holding Co.	2.55	(0.78)	NM	0.260	(0.080)
BinDawood Holding Co.	65.46	52.20	(20.3%)	0.570	0.460
Almunajem Foods Co.	97.56	81.88	(16.1%)	1.630	1.360
Aldawaa Medical Services Co.	87.11	76.26	(12.5%)	1.020	0.900
Nahdi Medical Co.	237.51	244.34	2.9%	1.830	1.880
Food & Staples Retailing	602.6	584.7	(3.0%)		
Savola Group	270.89	392.75	45.0%	0.510	0.740
Wafrah for Industry & Development Co.	6.15	5.62	(8.6%)	0.800	0.310

Saudi Exchange- Corporate Earnings - Q1-2023

Company Name	(Figures in SAR Mn)	Net Profit (Loss) Q1-2022	Net Profit (Loss) Q1-2023	Variance (%)	EPS Q1-2022 (SAR)	EPS Q1-2023 (SAR)
Saudi Dairy & Foodstuff Co. *		38.15	54.33	42.4%	1.190	1.700
AL-Marai Co.		420.46	635.06	51.0%	0.430	0.650
Halwani Brothers Co.		19.65	1.64	(91.7%)	0.560	0.050
National Agriculture Development Co.		15.12	37.69	149.2%	0.150	0.370
Al Gassim Investment Holding Co.		(0.47)	0.56	NM	(0.020)	0.020
Tabouk Agriculture Development Co.		(10.56)	(13.86)	(31.3%)	(0.270)	(0.350)
Saudi Fisheries Co.		(15.51)	0.90	NM	(0.390)	0.020
Ash-Sharqiyah Development Co.		(0.60)	(0.81)	(34.9%)	(0.030)	(0.040)
Al-Jouf Agriculture Development Co.		15.23	20.08	31.8%	0.510	0.670
Jazan Energy and Development Co.		3.56	1.78	(50.1%)	0.070	0.040
Tanmiah Food Co.		1.54	20.99	NM	0.080	1.050
Naqi Watar Co.		9.95	11.17	12.3%	0.500	0.560
Food & Beverages		773.6	1,167.9	51.0%		
Mouwasat Medical Services Co.		150.21	166.61	10.9%	1.500	1.670
Dallah Healthcare Holding Co.		82.63	94.70	14.6%	0.920	0.980
National Medical Care Co.		30.00	56.27	87.6%	0.670	1.250
Al Hammadi Co. For Dev. and Inv.		61.96	81.42	31.4%	0.520	0.510
Middle East Healthcare Co.		20.49	50.12	144.6%	0.220	0.540
Saudi Chemical Co.		32.71	32.27	(1.3%)	0.390	0.380
Dr. Sulaiman Al Habib Medical Services Group		390.50	489.27	25.3%	1.120	1.400
Scientific and Medical Equipment House Co.		16.73	6.80	(59.3%)	0.840	0.340
Health Care Equipment & Svc		785.2	977.5	24.5%		
Saudi Pharmaceutical Indus Corp		33.33	55.20	65.6%	0.280	0.460
Pharma, Biotech & Life Science		33.3	55.2	65.6%		
Riyad Bank		1,552.59	2,019.59	30.1%	0.520	0.650
Bank Al-Jazira		374.85	204.04	(45.6%)	0.430	0.250
The Saudi Investment Bank		287.02	408.91	42.5%	0.270	0.390
Banque Saudi Fransi		874.57	1,076.40	23.1%	0.680	0.850
SABB		1,004.00	1,764.57	75.8%	0.490	0.860
Arab National Bank		650.72	1,067.58	64.1%	0.430	0.710
Al-Rajhi Bank		4,133.55	4,145.17	0.3%	1.031	0.990
Al-Bilad Bank		490.31	559.90	14.2%	0.495	0.560
Alinma Bank		824.75	969.89	17.6%	0.410	0.460
Saudi National Bank		4,501.58	5,021.54	11.6%	0.980	0.806
Amlak International for Real Estate Finance Co.		27.12	11.04	(59.3%)	0.300	0.120
Saudi Home Loans Co.		32.36	2.45	(92.4%)	0.320	0.020
Banks		14,753.4	17,251.1	16.9%		
Saudi Advanced Industries Co.		30.94	22.07	(28.7%)	0.620	0.370
Assir Trading, Tourism & Manufacturing Co.		10.24	(21.51)	NM	0.080	(0.170)
Al-Baha Investment & Development Co.		(4.10)	0.16	NM	(0.140)	0.010
Kingdom Holding Co.		5,925.62	171.07	(97.1%)	1.600	0.050
Nayifat Finance Co.		49.52	32.45	(34.5%)	0.500	0.320
Saudi Tadawul Group Holding Co.		140.64	90.78	(35.4%)	1.170	0.760
Diversified Financials		6,152.9	295.0	(95.2%)		
The Co for Cooperative Insurance		20.03			0.160	
Aljazira Takaful Taawuni Company		9.07			0.170	
Malath Cooperative Insurance & Reins. Co.		(24.25)			(0.490)	
Mediterranean & Gulf Insurance & Reins. Co		(56.65)			(0.540)	
Saudi Fransi Cooperative Insurance Co.		0.80			0.010	
SALAMA Cooperative Insurance Company		(8.33)			(0.330)	
Walaa Cooperative Insurance Co.		(36.81)			(0.570)	
Arabian Shield Cooperative Insurance Co.		2.57			0.040	
Saudi Arabian Cooperative Insurance Co.		6.89			0.230	
Gulf Union Cooperative Insurance Co.		(20.89)			(0.910)	
Allied Cooperative Insurance Group		(28.08)			(1.570)	
Arabia Insurance Cooperative Co.		(3.04)			(0.110)	
Al-Etihad Cooperative Insurance Co.		(3.06)			(0.080)	
Al Sagr Co. for Cooperative Insurance		(26.75)			(1.910)	
Union Cooperative Assurance Co.		(21.86)			(0.550)	
Saudi Re for Cooperative Reinsurance Co.		15.21			0.170	
BUPA Arabia for Cooperative Insurance		94.07	188.60	100.5%	0.790	1.260

Saudi Exchange- Corporate Earnings - Q1-2023

Company Name (Figures in SAR Mn)	Net Profit (Loss) Q1-2022	Net Profit (Loss) Q1-2023	Variance (%)	EPS Q1-2022 (SAR)	EPS Q1-2023 (SAR)
Al-Rajhi Co. for Cooperative Insurance	37.65			0.940	
Chubb Arabia Cooperative Insurance Co.	1.53			0.940	
Gulf Insurance Group	20.29			0.410	
Gulf General Cooperative Insurance Co.	(19.19)			(0.380)	
Buruj Cooperative Insurance Co.	(34.52)			(1.150)	
Al Alamiya for Cooperative Insurance Co.	(22.34)			(0.560)	
Wataniya Insurance Co.	(24.65)			(1.230)	
Amana Cooperative Insurance	(30.09)			(2.310)	
Saudi Enaya Cooperative Insurance Co.	(17.51)			(1.170)	
Alinma Tokio Marine Co	0.63			0.020	
Insurance	(169.3)	188.6	NM		
Saudi Telecom	3,035.10	3,108.67	2.4%	1.520	0.620
Al-Etihad Etisalat Co.	319.03	464.92	45.7%	0.410	0.600
ZAIN KSA	80.52	562.67	598.8%	0.090	0.630
Telecommunication Services	3,434.6	4,136.3	20.4%		
National Gas & Industrialization Co.	72.97	72.98	0.01%	0.970	0.970
Saudi Electricity Co.	1,517.25	(1,409.37)	NM	0.364	(0.340)
Alkhorayef Water and Power Technologies Co.	25.31	32.73	29.3%	1.010	1.310
ACWA POWER Co.	151.85	269.74	77.6%	0.210	0.370
The Power and Water Utility Company for Jubail and Yanbu	142.95	106.72	(25.3%)	0.570	0.430
Utilities	1,910.3	(927.2)	NM		
Saudi Real Estate Co.	(29.45)	8.90	NM	(0.080)	0.020
Taibah Holding Co.	20.35	62.06	205.0%	0.130	0.390
Makkah Construction & Development Co. *	9.00	65.00	622.2%	0.050	0.390
Arriyadh Development Co.	138.91	32.39	(76.7%)	0.780	0.180
Emaar The Economic City	(166.01)	(171.28)	(3.2%)	(0.140)	(0.150)
Red Sea Housing	(18.82)	(18.44)	2.0%	(0.062)	(0.610)
Jabal Omar Development Company	(182.46)	11.93	NM	(0.160)	0.010
Dar Al Arkan Real Estate Development Co.	221.02	117.63	(46.8%)	0.200	0.110
Knowledge Economic City	(6.73)	(9.08)	(35.0%)	(0.020)	(0.030)
Alandalus Property Co.	19.79	14.26	(27.9%)	0.210	0.150
Arabian Centres Co.	126.61	126.01	(0.5%)	0.270	0.270
Retal Urban Development Co.	63.44	41.50	(34.6%)	0.160	0.100
Real Estate Mgmt & Dev't	195.6	280.9	43.6%		
Al Moammar Information Systems Co.	4.60	46.57	911.9%	0.180	1.550
Arab Sea Information System Co.	(3.58)	(4.90)	(37.0%)	(0.360)	(0.490)
Arabian Internet and Communications Services Co.	282.91	303.81	7.4%	2.380	2.550
Elm Co.	249.64	322.40	29.1%	3.170	4.150
Perfect Presentation for Commercial Services Co.	22.08	26.20	18.7%	1.470	1.750
Software & Services	555.7	694.1	24.9%		

Total Market *	188,019.53	145,918.28	(22.39%)
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*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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- * **Underperform:** Target Price represents an expected return of $< -10\%$ in the next 12 months

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