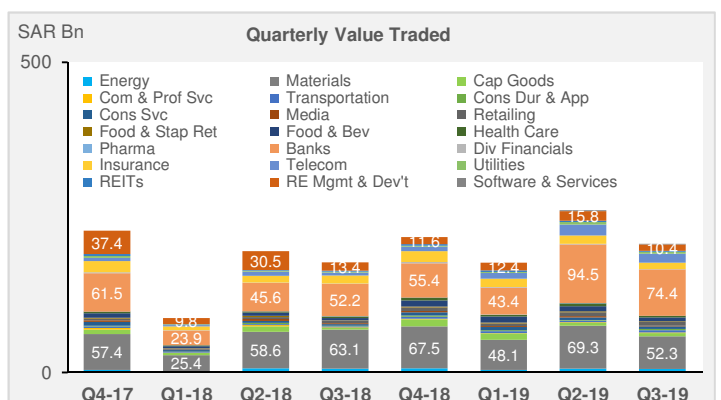
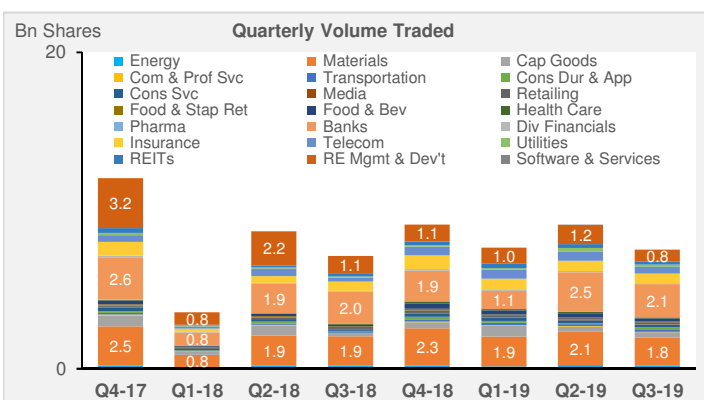
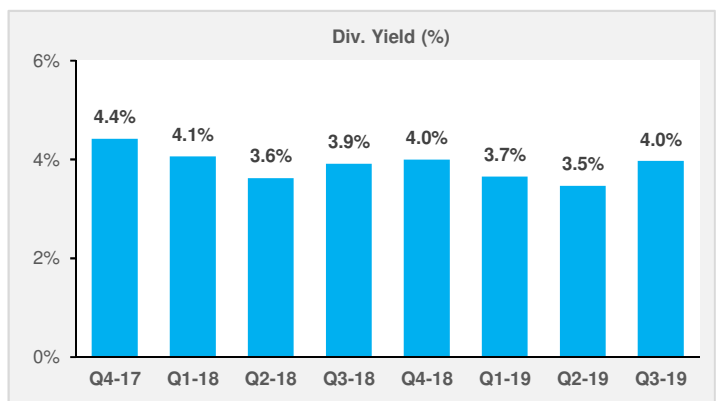
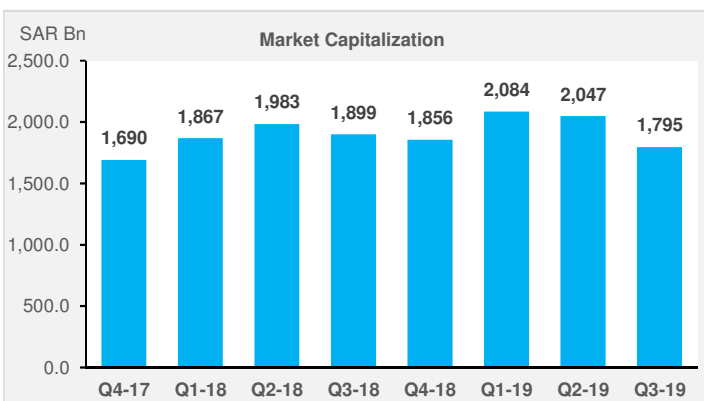
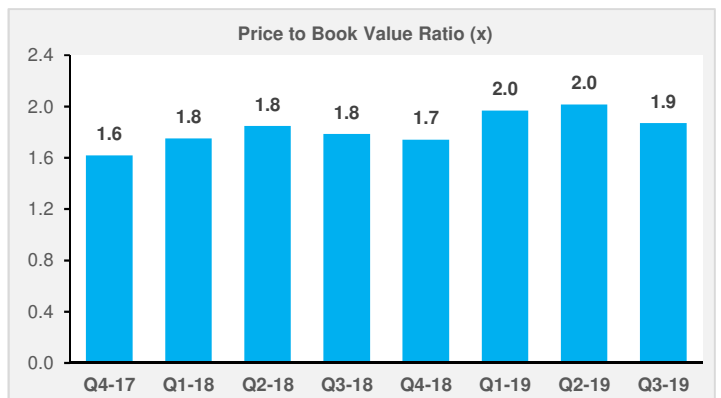
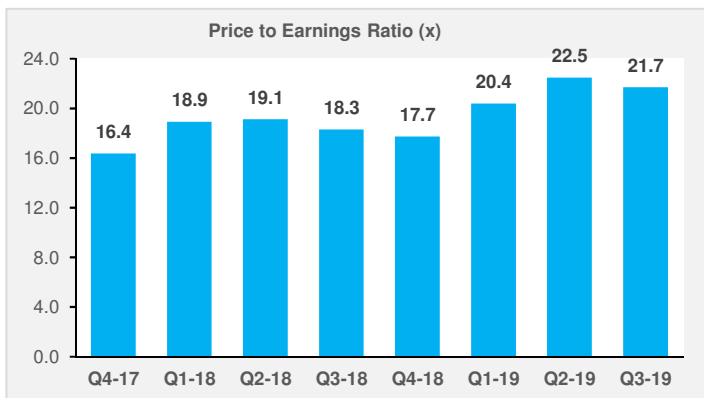
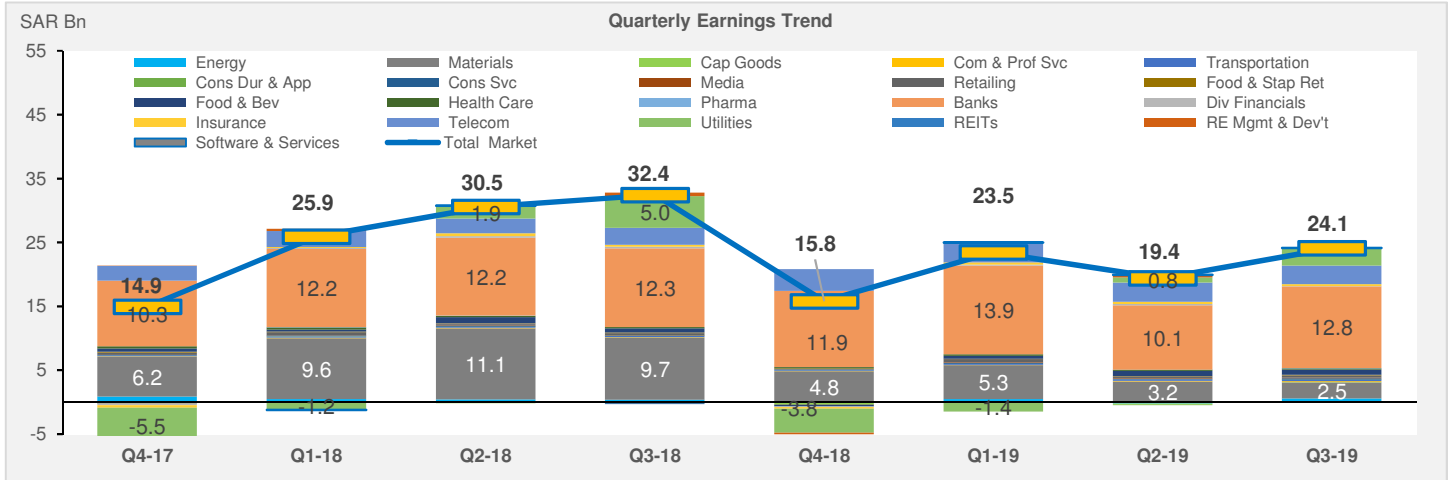


## Saudi TADAWUL- Corporate Earnings - Q3-2019



Source : Company Financials, Bloomberg, Reuters, KAMCO Research

## Saudi TADAWUL- Corporate Earnings - Q3-2019

Company Name (Figures in SAR Mn)	Net Profit (Loss) 9M-2018	Net Profit (Loss) 9M-2019	Variance	EPS 9M-2018 (SAR)	EPS 9M-2019 (SAR)	Net Profit (Loss) Q3-2018	Net Profit (Loss) Q3-2019	Variance
Saudi Arabia Refineries Co *	5.19	<b>8.13</b>	56.7%	0.346	<b>0.542</b>	6.91	<b>(0.83)</b>	NM
Rabigh Refining and Petrochemical Co.	774.09	<b>342.56</b>	<b>(55.7%)</b>	0.884	<b>0.391</b>	243.44	<b>394.17</b>	61.9%
The National Shipping Co of Saudi Arabia	389.83	<b>371.62</b>	<b>(4.7%)</b>	0.990	<b>0.944</b>	81.28	<b>146.73</b>	80.5%
Aldrees Petroleum & Transport Co.	61.57	<b>63.71</b>	3.5%	1.231	<b>1.062</b>	18.79	<b>16.55</b>	<b>(11.9%)</b>
<b>Energy</b>	<b>1,230.67</b>	<b>786.02</b>	<b>-36.1%</b>			<b>350.41</b>	<b>556.61</b>	<b>58.8%</b>
Takween Advanced Industries	2.50	<b>(54.35)</b>	NM	0.026	<b>(0.570)</b>	0.44	<b>(28.77)</b>	NM
Middle East Paper Company	87.16	<b>2.61</b>	<b>(97.0%)</b>	1.748	<b>0.053</b>	30.16	<b>0.86</b>	<b>(97.2%)</b>
Basic Chemical Industries Co.	38.30	<b>31.09</b>	<b>(18.8%)</b>	1.393	<b>1.128</b>	9.29	<b>15.29</b>	64.6%
Saudi Arabian Mining Co.	1,570.91	<b>(462.92)</b>	NM	1.344	<b>(0.396)</b>	414.98	<b>(92.04)</b>	NM
United Wire Factories Company	15.54	<b>17.23</b>	10.9%	0.354	<b>0.393</b>	0.49	<b>1.10</b>	126.0%
Al Yamamah Steel Industries Co.	5.41	<b>(21.21)</b>	NM	0.107	<b>(0.418)</b>	<b>(5.61)</b>	<b>(2.00)</b>	64.3%
Saudi Steel Pipe Co.	<b>(66.01)</b>	<b>(23.97)</b>	63.7%	<b>(1.306)</b>	<b>(0.471)</b>	<b>(24.15)</b>	<b>(14.12)</b>	41.5%
Methanol Chemical Co.	43.82	<b>(41.25)</b>	NM	0.363	<b>(0.342)</b>	22.45	<b>(32.33)</b>	NM
National Petrochemical Co.	929.37	<b>541.74</b>	<b>(41.7%)</b>	1.936	<b>1.129</b>	307.41	<b>171.05</b>	<b>(44.4%)</b>
Saudi Basic Industries Corp	18,301.29	<b>6,357.69</b>	<b>(65.3%)</b>	6.100	<b>2.119</b>	6,097.89	<b>834.10</b>	<b>(86.3%)</b>
Saudi Arabia Fertilizers Co.	1,169.90	<b>1,130.13</b>	<b>(3.4%)</b>	2.808	<b>2.712</b>	522.24	<b>414.21</b>	<b>(20.7%)</b>
National Gypsum Co.	241.66	<b>1.56</b>	<b>(99.4%)</b>	0.152	<b>0.050</b>	3.28	<b>6.96</b>	111.9%
The National Co. for Glass Industries	31.60	<b>(3.36)</b>	NM	0.961	<b>(0.102)</b>	8.68	<b>(6.57)</b>	NM
Alujain Corporation	154.04			2.226		27.59		
Filling & Packing Materials Manufacturing Co.	2.71	<b>(10.02)</b>	NM	0.235	<b>(0.636)</b>	0.81	<b>(2.73)</b>	NM
Arabian Pipe Co.	<b>(33.65)</b>	<b>25.37</b>	NM	<b>(0.840)</b>	<b>0.632</b>	<b>(16.85)</b>	<b>9.18</b>	NM
Nama Chemicals Co.	52.36	<b>(9.64)</b>	NM	2.226	<b>(0.410)</b>	0.75	<b>(6.39)</b>	NM
National Metal Manufacturing & Casting Co.	2.24	<b>(51.37)</b>	NM	0.080	<b>(1.827)</b>	<b>(0.62)</b>	<b>(47.08)</b>	NM
Saudi Chemical Co.	97.75	<b>83.60</b>	<b>(14.5%)</b>	1.546	<b>1.322</b>	13.51	<b>13.40</b>	<b>(0.8%)</b>
Zamil Industrial Investment Co.	<b>(46.25)</b>	<b>(124.84)</b>	<b>(169.9%)</b>	<b>(0.771)</b>	<b>(2.081)</b>	<b>(23.57)</b>	<b>(28.13)</b>	<b>(19.4%)</b>
Saudi Industrial Investment Group	839.21	<b>543.59</b>	<b>(35.2%)</b>	1.865	<b>1.208</b>	318.77	<b>160.27</b>	<b>(49.7%)</b>
Sahara Petrochemical Co.	529.91			1.208		168.51		
Yanbu National Petrochemicals Co.	2,180.50	<b>918.82</b>	<b>(57.9%)</b>	3.876	<b>1.633</b>	729.02	<b>212.06</b>	<b>(70.9%)</b>
Saudi Paper Manufacturing Co.	<b>(43.24)</b>	<b>(16.35)</b>	62.2%	<b>(1.765)</b>	<b>(2.314)</b>	<b>(37.41)</b>	<b>(24.29)</b>	35.1%
Saudi International Petrochemical Co.	543.03	<b>436.63</b>	<b>(19.6%)</b>	1.481	<b>0.896</b>	180.27	<b>111.05</b>	<b>(38.4%)</b>
Advanced Petrochemical Co.	553.09	<b>567.30</b>	2.6%	2.811	<b>2.784</b>	202.20	<b>213.12</b>	5.4%
Saudi Kayan	1,813.15	<b>(469.36)</b>	NM	1.209	<b>(0.313)</b>	471.91	<b>1.26</b>	<b>(99.7%)</b>
Hail Cement Co.	<b>(32.08)</b>	<b>28.22</b>	NM	<b>(0.328)</b>	<b>0.288</b>	<b>(18.31)</b>	<b>7.59</b>	NM
Najran Cement Co.	<b>(65.63)</b>	<b>17.60</b>	NM	<b>(0.386)</b>	<b>0.104</b>	<b>(23.73)</b>	<b>14.13</b>	NM
City Cement Co.	32.40	<b>124.19</b>	283.3%	0.171	<b>0.656</b>	<b>(2.39)</b>	<b>50.52</b>	NM

## Saudi TADAWUL- Corporate Earnings - Q3-2019

Company Name (Figures in SAR Mn)	Net Profit (Loss) 9M-2018	Net Profit (Loss) 9M-2019	Variance	EPS 9M-2018 (SAR)	EPS 9M-2019 (SAR)	Net Profit (Loss) Q3-2018	Net Profit (Loss) Q3-2019	Variance
Northern Region Cement Co.	(0.22)	55.47	NM	(0.001)	0.308	4.95	26.08	426.9%
Umm Al-Qura Cement Company	6.44	52.72	719.0%	0.117	0.614	(3.94)	18.94	NM
Zahrat Al Waha for Trading Co	21.61	34.24	58.4%	1.430	2.288	9.52	14.97	57.4%
Arabian Cement Co.	(42.58)	135.09	NM	(0.426)	1.351	14.42	60.60	320.4%
Yamamah Saudi Cement Co.	(58.79)	178.54	NM	(0.290)	0.882	(46.38)	54.73	NM
Saudi Cement Co.	275.68	307.80	11.7%	1.802	2.012	75.41	83.02	10.1%
The Qassim Cement Co.	81.24	216.64	166.7%	0.903	2.407	5.68	90.17	NM
Southern Province Cement Co.	143.16	300.94	110.2%	1.023	2.145	5.37	90.29	NM
Yanbu Cement Co.	56.95	174.90	207.1%	0.362	1.110	13.28	61.94	366.3%
Eastern Province Cement Co.	44.19	114.20	158.5%	0.514	1.328	8.87	36.45	310.8%
Tabuk Cement Co.	(66.49)	17.63	NM	(0.739)	0.196	(19.19)	5.03	NM
Al Jouf Cement co.	(28.46)	2.70	NM	(0.199)	0.011	(18.86)	1.11	NM
Al Kathiri Holding Co.								
<b>Materials</b>	<b>29,383.70</b>	<b>11,129.61</b>	<b>-62.1%</b>			<b>9,427.15</b>	<b>2,495.04</b>	<b>-73.5%</b>
Astra Industrial Group	14.74	10.06	(31.8%)	0.184	0.126	(26.87)	(14.62)	45.6%
Bawan Company	11.49	21.33	85.7%	0.191	0.356	(4.13)	3.26	NM
Electrical Industrial Company	17.26	(7.38)	NM	0.384	(0.164)	4.32	(1.50)	NM
Abdullah A. M. Al-Khodari Sons Co.	(24.05)		(0.228)			(25.96)		
Saudi Ceramic Co.	(134.99)	25.55	NM	(2.250)	(0.267)	(38.53)	34.49	NM
National Industrialization Co	1,016.53	(82.25)	NM	1.520	0.300	259.36	41.24	(84.1%)
Saudi Cable Co.	(133.67)	(74.21)	44.5%	(10.665)	(6.709)	(15.71)	(23.79)	(51.4%)
Al-Ahsa Development Co.	(1.29)	5.70	NM	(0.026)	0.116	1.17	2.30	96.8%
Saudi Arabian Amintit Co.	(91.82)	(301.24)	(228.1%)	(0.809)	(2.613)	1.42	(4.97)	NM
Saudi Industrial Services Co.	23.71	44.98	89.7%	0.291	0.551	11.10	6.74	(39.3%)
Al-Babtain Power & Telecommunications Co.	49.00	61.61	25.7%	1.149	1.445	9.15	20.95	128.9%
Saudi Vitriified Clay Pipes Co.	4.25	3.68	(13.3%)	0.283	0.246	1.59	1.47	(7.5%)
Middle East Specialised Cables	(43.05)	(16.77)	61.1%	(1.077)	(0.419)	(8.35)	(0.18)	97.8%
Saudi Industrial Export Co.	12.55	(9.84)	NM	2.345	(1.523)	(0.38)	1.98	NM
<b>Capital Goods</b>	<b>720.66</b>	<b>(318.78)</b>	<b>NM</b>			<b>168.19</b>	<b>67.37</b>	<b>-59.9%</b>
Printing & Packing Co.	(33.56)	(34.00)	(1.3%)	(0.559)	(0.567)	(11.83)	2.71	NM
Saudi Airlines Catering Co.	383.11	362.82	(5.3%)	4.672	4.431	142.57	142.02	(0.4%)
<b>Commercial &amp; Professional Svc</b>	<b>349.55</b>	<b>328.82</b>	<b>-5.9%</b>			<b>130.74</b>	<b>144.73</b>	<b>10.7%</b>
Saudi Ground Services	312.06	348.19	11.6%	1.660	1.852	92.68	120.21	29.7%
Saudi Public Transport Co.	59.71	76.89	28.8%	0.478	0.615	94.87	97.11	2.4%
Batic Investments and Logistics Co.	9.62	5.80	(39.7%)	0.321	0.193	3.73	2.07	(44.6%)

## Saudi TADAWUL- Corporate Earnings - Q3-2019

Company Name (Figures in SAR Mn)	Net Profit (Loss) 9M-2018	Net Profit (Loss) 9M-2019	Variance	EPS 9M-2018 (SAR)	EPS 9M-2019 (SAR)	Net Profit (Loss) Q3-2018	Net Profit (Loss) Q3-2019	Variance
United International Transportation Co.	123.54	<b>130.32</b>	5.5%	1.736	<b>1.831</b>	43.11	<b>45.24</b>	4.9%
<b>Transportation</b>	<b>504.92</b>	<b>561.20</b>	<b>11.1%</b>			<b>234.38</b>	<b>264.63</b>	<b>12.9%</b>
Al Sorayai Trading and Industrial Group Co.	19.01	<b>(81.65)</b>	NM	<b>(0.680)</b>	<b>(3.585)</b>	16.69	<b>3.07</b>	<b>(81.6%)</b>
Saudi Industrial Development Co.	<b>(9.85)</b>	<b>(2.97)</b>	69.8%	<b>(0.246)</b>	<b>(0.074)</b>	<b>(8.71)</b>	<b>(4.31)</b>	50.6%
Al-Abdulatif Industrial Group	11.82	<b>9.71</b>	<b>(17.9%)</b>	0.145	<b>0.119</b>	1.72	<b>2.20</b>	28.0%
Lazurde Company for Jewelry	17.58	<b>24.35</b>	38.6%	0.413	<b>0.570</b>	3.70	<b>0.24</b>	<b>(93.7%)</b>
Fitaihi Holding Group	14.97	<b>15.19</b>	1.5%	0.272	<b>0.281</b>	<b>(0.15)</b>	<b>2.18</b>	NM
<b>Consumer Durables &amp; Apparel</b>	<b>53.53</b>	<b>(35.37)</b>	<b>NM</b>			<b>13.25</b>	<b>3.38</b>	<b>-74.5%</b>
Al-Tayyar Travel Group Co.	<b>(162.62)</b>	<b>175.51</b>	NM	<b>(0.776)</b>	<b>0.588</b>	<b>(355.41)</b>	<b>63.03</b>	NM
Al-Hokair Group for Tourism and Dev. Co.	<b>(2.49)</b>	<b>(46.96)</b>	NM	<b>(0.045)</b>	<b>(0.854)</b>	1.93	<b>(15.52)</b>	NM
Saudi Hotels & Resort Areas Co.	47.42	<b>28.54</b>	<b>(39.8%)</b>	0.474	<b>0.277</b>	15.20	<b>15.19</b>	<b>(0.1%)</b>
Tourism Enterprise Co.	<b>(4.08)</b>	<b>1.18</b>	NM	<b>(0.402)</b>	<b>0.139</b>	<b>(0.78)</b>	<b>(0.27)</b>	65.2%
Al Khaleej Training & Education Co.	14.80	<b>16.87</b>	14.0%	0.329	<b>0.373</b>	18.23	<b>13.14</b>	<b>(28.0%)</b>
Herfy Food Services Co	151.74	<b>146.46</b>	<b>(3.5%)</b>	2.346	<b>2.264</b>	58.11	<b>57.54</b>	<b>(1.0%)</b>
Leejam Sports Co.	126.23	<b>138.00</b>	9.3%	2.410	<b>2.640</b>	53.76	<b>48.81</b>	<b>(9.2%)</b>
National Company for Learning and Education		<b>37.10</b>	NM		<b>1.018</b>		<b>13.46</b>	NM
Ataa Educational Co.		<b>12.01</b>	NM		<b>0.300</b>		<b>12.01</b>	NM
Thob Al Aseel Co.		<b>69.75</b>	NM	2.566	<b>2.150</b>		<b>5.21</b>	NM
<b>Consumer Services</b>	<b>171.00</b>	<b>578.48</b>	<b>238.3%</b>			<b>(208.96)</b>	<b>212.61</b>	<b>NM</b>
Tihama Advertising & Public Relations Co. *	4.76	<b>3.59</b>	<b>(24.6%)</b>	0.605	<b>0.479</b>	0.73	<b>2.06</b>	183.9%
Saudi Research and Marketing Group	126.59	<b>235.51</b>	86.0%	1.585	<b>2.944</b>	37.41	<b>69.59</b>	86.0%
<b>Media</b>	<b>131.35</b>	<b>239.10</b>	<b>0.82</b>			<b>38.13</b>	<b>71.65</b>	<b>0.88</b>
Al Hassan Ghazi Ibrahim Shaker	<b>(102.12)</b>	<b>(43.01)</b>	57.9%	<b>(1.621)</b>	<b>(0.673)</b>	<b>(44.92)</b>	<b>(6.66)</b>	85.2%
United Electronics Co.	98.12	<b>133.53</b>	36.1%	2.044	<b>2.782</b>	30.95	<b>27.23</b>	<b>(12.0%)</b>
Saudi Company for Hardware	59.40	<b>55.58</b>	<b>(6.4%)</b>	2.475	<b>1.544</b>	24.43	<b>14.64</b>	<b>(40.0%)</b>
Saudi Automotive Services Co.	23.21	<b>27.03</b>	16.5%	0.387	<b>0.451</b>	7.94	<b>13.03</b>	64.2%
Jarir Marketing Co.	669.68	<b>707.79</b>	5.7%	5.581	<b>5.898</b>	288.00	<b>304.97</b>	5.9%
Fawaz Abdulaziz Al-Hokair Co.	287.94	<b>285.75</b>	<b>(0.8%)</b>	1.371	<b>1.361</b>	48.69	<b>26.53</b>	<b>(45.5%)</b>
Abdullah Saad Mohammed Abo Moati for Bookstores Co.								
<b>Retailing</b>	<b>1,036.23</b>	<b>1,166.67</b>	<b>12.6%</b>			<b>355.09</b>	<b>379.75</b>	<b>6.9%</b>
Abdullah Al Othaim Markets Co.	195.68	<b>202.45</b>	3.5%	2.174	<b>2.250</b>	54.31	<b>75.38</b>	38.8%
Saudi Marketing Company	3.51	<b>5.71</b>	62.9%	0.078	<b>0.125</b>	3.24	<b>4.54</b>	39.9%
Anaam International Holding Grp.	<b>(6.33)</b>	<b>(10.86)</b>	<b>(71.4%)</b>	<b>(0.328)</b>	<b>(0.554)</b>	<b>(2.84)</b>	<b>(2.78)</b>	2.3%
National Agriculture Marketing Co.	1.02			0.077		0.25		
<b>Food &amp; Staples Retailing</b>	<b>193.88</b>	<b>197.30</b>	<b>1.8%</b>			<b>54.96</b>	<b>77.14</b>	<b>40.4%</b>

## Saudi TADAWUL- Corporate Earnings - Q3-2019

Company Name (Figures in SAR Mn)	Net Profit (Loss) 9M-2018	Net Profit (Loss) 9M-2019	Variance	EPS 9M-2018 (SAR)	EPS 9M-2019 (SAR)	Net Profit (Loss) Q3-2018	Net Profit (Loss) Q3-2019	Variance
Savola Group	36.48	418.94	NM	0.011	0.637	(50.73)	221.76	NM
Food Products Co.	(8.69)	(0.98)	88.7%	(0.051)	(0.049)	(9.33)	(1.81)	80.6%
Saudi Dairy & Foodstuff Co. *	210.75	158.44	(24.8%)	6.485	4.875	58.52	54.15	(7.5%)
AL-Marai Co.	1,639.25	1,499.81	(8.5%)	1.600	1.518	634.48	581.25	(8.4%)
Halwani Brothers Co.	44.24	(1.61)	NM	1.548	(0.036)	19.24	(3.41)	NM
National Agriculture Development Co.	49.62	52.71	6.2%	0.586	0.622	35.13	49.32	40.4%
Qassim Agriculture Co.	2.52	15.53	516.7%	0.084	0.359	1.25	4.71	277.3%
Tabouk Agriculture Development Co.	(6.56)	(146.53)	NM	(0.146)	(0.100)	(7.51)	(56.37)	(650.7%)
Saudi Fisheries Co.	(21.49)	(29.57)	(37.6%)	(1.074)	(0.915)	(8.73)	(10.13)	(16.1%)
Ash-Sharqiyah Development Co.	(5.78)	(2.34)	59.6%	(0.771)	(0.312)	(2.27)	(0.89)	60.7%
Al-Jouf Agriculture Development Co.	24.65	1.26	(94.9%)	0.822	0.256	22.55	(6.43)	NM
Jazan Development Co.	3.60	(8.33)	NM	0.072	(0.140)	3.16	(1.32)	NM
<b>Food &amp; Beverages</b>	<b>1,968.59</b>	<b>1,957.33</b>	<b>-0.6%</b>			<b>695.78</b>	<b>830.82</b>	<b>19.4%</b>
Mouwasat Medical Services Co.	274.77	290.56	5.7%	2.748	2.906	80.89	93.04	15.0%
Dallah Healthcare Holding Co.	109.29	77.12	(29.4%)	1.852	1.053	32.48	26.61	(18.1%)
National Medical Care Co.	57.31	60.45	5.5%	1.278	1.348	11.44	16.64	45.4%
Al Hammadi Co. For Dev. and Inv.	72.12	65.35	(9.4%)	0.601	0.545	21.31	21.17	(0.6%)
Middle East Healthcare Co.	141.56	60.10	(57.5%)	1.538	0.653	20.16	33.23	64.8%
<b>Health Care Equipment &amp; Svc</b>	<b>655.06</b>	<b>553.59</b>	<b>-15.5%</b>			<b>166.28</b>	<b>190.70</b>	<b>14.7%</b>
Saudi Pharmaceutical Indus Corp	89.20	(170.81)	NM	0.743	(1.403)	(1.97)	30.06	NM
<b>Pharma, Biotech &amp; Life Science</b>	<b>89.20</b>	<b>(170.81)</b>				<b>(1.97)</b>		
Riyad Bank	2,704.33	4,490.89	66.1%	1.121	1.552	1,165.01	1,676.35	43.9%
Bank Al-Jazira	753.77	772.00	2.4%	1.057	0.941	255.09	256.87	0.7%
The Saudi Investment Bank	1,084.36	387.14	(64.3%)	1.446	0.516	361.58	311.93	(13.7%)
Banque Saudi Fransi	3,038.21	2,895.23	(4.7%)	2.521	2.336	1,005.43	964.809	(4.0%)
SABB	3,721.16	2,106.42	(43.4%)	2.481	1.404	1,246.86	1,067.74	(14.4%)
Arab National Bank	2,625.71	2,649.14	0.9%	2.626	1.766	890.11	834.76	(6.2%)
Samba Financial Group	4,114.33	3,367.51	(18.2%)	2.057	1.684	1,416.41	1,225.24	(13.5%)
Al-Rajhi Bank	7,524.47	8,294.77	10.2%	4.630	3.318	2,573.03	2,829.33	10.0%
Al-Bilad Bank	819.03	948.08	15.8%	1.365	1.271	287.02	326.63	13.8%
Alinma Bank	1,856.40	2,096.97	13.0%	1.246	1.407	653.27	712.78	9.1%
National Commercial Bank	8,020.02	8,400.99	4.8%	2.683	2.808	2,453.66	2,550.70	4.0%
<b>Banks</b>	<b>36,261.79</b>	<b>36,409.13</b>	<b>0.4%</b>			<b>12,307.45</b>	<b>12,757.14</b>	<b>3.7%</b>
Saudi Advanced Industries Co.	31.05	31.99	3.0%	0.621	0.640	12.25	11.50	(6.2%)
Assir Trading, Tourism & Manufacturing Co.	6.32	(8.25)	NM	0.050	(0.061)	(4.08)	(32.13)	(687.6%)

## Saudi TADAWUL- Corporate Earnings - Q3-2019

Company Name (Figures in SAR Mn)	Net Profit (Loss) 9M-2018	Net Profit (Loss) 9M-2019	Variance	EPS 9M-2018 (SAR)	EPS 9M-2019 (SAR)	Net Profit (Loss) Q3-2018	Net Profit (Loss) Q3-2019	Variance
Al-Baha Investment & Development Co.	(11.31)	(0.21)	98.1%	(0.639)	(0.028)	0.28	0.21	(23.3%)
Kingdom Holding Co.	634.26	401.81	(36.7%)	0.171	0.109	248.55	86.80	(65.1%)
<b>Diversified Financials</b>	<b>660.32</b>	<b>425.34</b>	<b>(0.36)</b>			<b>257.00</b>	<b>66.38</b>	<b>(0.74)</b>
The Co for Cooperative Insurance	57.33	279.81	388.1%	0.459	1.522	(22.87)	92.97	NM
MetLife AIG ANB Co-op. Insurance Co.	(14.12)	(27.76)	(96.6%)	(0.785)	(0.390)	2.75	(12.87)	NM
Aljazira Takaful Taawuni Company	21.71	26.17	20.6%	0.620	0.748	7.86	8.90	13.3%
Malath Cooperative Insurance & Reins. Co.	25.34	(3.49)	NM	0.507	0.130	10.02	(5.90)	NM
Mediterranean & Gulf Insurance & Reins. Co	(111.70)	16.43	NM	(2.188)	0.135	(79.79)	5.28	NM
Saudi Fransi Cooperative Insurance Co.	28.45	26.32	(7.5%)	1.421	0.810	9.23	8.32	(9.9%)
SALAMA Cooperative Insurance Company	22.15	(64.27)	NM	0.883	(1.995)	5.83	(14.31)	NM
Walaa Cooperative Insurance Co	95.63	53.22	(44.3%)	2.173	(0.025)	22.57	10.12	(55.1%)
Arabian Shield Cooperative Insurance Co.	24.41	4.31	(82.3%)	0.814	0.068	4.65	1.02	(78.0%)
SABB Takaful	(2.36)	(7.93)	(236.0%)	(0.069)	(0.277)	(3.35)	(3.99)	(19.1%)
Saudi Arabian Cooperative Insurance Co.	(6.91)	8.76	NM	(0.230)	0.183	(7.35)	1.71	NM
Saudi Indian Co. for Co- operative Insurance	(75.69)			(7.566)		(33.22)		
Gulf Union Cooperative Insurance Co.	(12.09)	(102.14)	(744.9%)	(0.804)	(2.340)	(7.09)	(28.41)	(301.0%)
AL-Ahli Takaful Co.	21.25	10.83	(49.0%)	1.275	0.326	6.04	3.90	(35.4%)
Al Ahlia Insurance Co.	15.40	(5.15)	NM	0.959	(0.467)	4.54	0.60	(86.7%)
Allied Cooperative Insurance Group	4.24	1.88	(55.6%)	0.212	0.160	(1.10)	(0.55)	50.0%
Arabia Insurance Cooperative Co.	6.28	(33.89)	NM	0.237	(0.707)	1.15	(16.22)	NM
Al-Etihad Cooperative Insurance Co.	81.78	95.36	16.6%	2.974	0.420	31.22	47.26	51.4%
Al Sagr Co. for Cooperative Insurance	18.54	(53.19)	NM	0.463	(0.230)	7.83	(39.36)	NM
Union Cooperative Assurance Co.	(16.47)			(0.412)		(11.94)		
Saudi Re for Cooperative Reinsurance Co.	24.06	52.50	118.2%	0.297	0.484	10.03	13.59	35.5%
BUPA Arabia for Cooperative Insurance	432.99	506.73	17.0%	5.429	4.240	244.78	226.58	(7.4%)
Al-Rajhi Co. for Cooperative Insurance	171.66	109.44	(36.2%)	4.291	2.594	77.41	53.98	(30.3%)
ACE Arabia Cooperative Insurance Co.	26.10	22.50	(13.8%)	1.305	0.630	5.20	9.04	74.1%
AXA Cooperative Insurance Co.	61.38	162.01	163.9%	1.364	1.273	19.03	17.31	(9.1%)
Gulf General Cooperative Insurance Co.	(7.51)	8.59	NM	(0.379)	0.332	(6.74)	1.35	NM
Buruj Cooperative Insurance Co.	64.41	9.28	(85.6%)	2.576	0.539	25.46	(9.82)	NM
Al Alamiya for Cooperative Insurance Co.	24.59	20.47	(16.8%)	0.615	0.320	7.86	5.21	(33.8%)
Solidarity Saudi Takaful co.	12.75	(43.10)	NM	0.593	(0.831)	2.43	(21.92)	NM
Wataniya Insurance Co.	29.29	(14.61)	NM	1.464	(0.730)	4.69	(5.74)	NM
Amana Cooperative Insurance	(12.18)	(23.11)	(89.7%)	(0.874)	(1.200)	(4.98)	1.99	NM
Saudi Enaya Cooperative Insurance Co.	(76.20)	(78.78)	(3.4%)	(7.621)	(1.620)	3.71	(33.46)	NM



## Saudi TADAWUL- Corporate Earnings - Q3-2019

Company Name (Figures in SAR Mn)	Net Profit (Loss) 9M-2018	Net Profit (Loss) 9M-2019	Variance	EPS 9M-2018 (SAR)	EPS 9M-2019 (SAR)	Net Profit (Loss) Q3-2018	Net Profit (Loss) Q3-2019	Variance
Alinma Tokio Marine Co	(18.39)	(25.75)	(40.0%)	(0.615)	(0.576)	(4.73)	(8.52)	(80.4%)
<b>Insurance</b>	<b>916.11</b>	<b>931.44</b>	<b>1.7%</b>			<b>331.09</b>	<b>308.04</b>	<b>-7.0%</b>
Saudi Telecom	7,674.19	8,343.95	8.7%	3.837	4.172	2,642.62	2,746.20	3.9%
Al-Etihad Etisalat Co.	(202.95)	156.08	NM	(0.264)	0.203	(30.92)	51.06	NM
ZAIN KSA	(66.90)	380.22	NM	(0.115)	0.651	48.01	120.71	151.4%
Etihad Atheeb Telecommunication Co.	(7.29)	(48.25)	(561.7%)	(0.154)	(1.373)	(32.90)	(12.71)	61.4%
<b>Telecommunication Services</b>	<b>7,397.05</b>	<b>8,832.00</b>	<b>19.4%</b>			<b>2,626.80</b>	<b>2,905.25</b>	<b>10.6%</b>
National Gas & Industrialization Co.	106.17	135.87	28.0%	1.416	1.970	35.6	32.2	(9.3%)
Saudi Electricity Co.	5,557.98	1,978.93	(64.4%)	1.334	0.475	4,925.5	2,679.4	(45.6%)
<b>Utilities</b>	<b>5,664.15</b>	<b>2,114.80</b>	<b>-62.7%</b>			<b>4,961.03</b>	<b>2,711.62</b>	<b>-45.3%</b>
Saudi Real Estate Co.	87.58	48.99	(44.1%)	0.365	0.205	12.67	9.00	(29.0%)
Taibah Holding Co.	133.80	148.38	10.9%	0.892	0.983	60.11	67.85	12.9%
Makkah Construction & Development Co. *	240.69	202.44	(15.9%)	1.460	1.228	78.25	82.46	5.4%
Arriyadh Development Co.	130.02	133.78	2.9%	0.975	0.580	41.88	40.90	(2.4%)
Emaar The Economic City	(193.56)	(303.25)	(56.7%)	(0.228)	(0.357)	(149.10)	(201.87)	(35.4%)
Red Sea Housing	(39.01)	(73.36)	(88.0%)	(0.651)	(1.222)	(13.78)	(27.89)	(102.4%)
Jabal Omar Development Company	192.30	(49.25)	NM	0.207	(0.053)	469.62	(80.62)	NM
Dar Al Arkan Real Estate Development Co.	476.45	235.34	(50.6%)	0.441	0.218	36.73	134.87	267.2%
Knowledge Economic City	(34.81)	19.61	NM	(0.103)	0.058	(12.47)	(5.43)	56.4%
Alandalus Property Co.	45.31	50.00	10.3%	0.647	0.714	12.62	14.59	15.6%
Arabian Centres Co.								NM
<b>Real Estate Mgmt &amp; Dev't</b>	<b>1,038.76</b>	<b>412.68</b>	<b>-60.3%</b>			<b>536.55</b>	<b>33.84</b>	<b>-93.7%</b>
Al Moammar Information Systems Co.		39.90	NM		1.540		14.39	NM
	0.00	39.90	NM			0.00	14.39	NM
<b>Total Market</b>	<b>88,426.51</b>	<b>66,138.43</b>	<b>(25.2%)</b>			<b>32,443.35</b>	<b>24,091.09</b>	<b>(25.7%)</b>

Source : Company Financials, Bloomberg, Reuters, KAMCO Research

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