

# **KAMCO Research**

### Saudi TADAWUL- Corporate Earnings - Q4-2018



2.0

1.6

1.7







 1.2
 0.8

 0.8
 0.4

 0.4
 0.0

 Q1-17
 Q2-17

 Q3-17
 Q4-17

 Q1-18
 Q2-18

 Q3-17
 Div. Yield (%)

1.9

1.7



Price to Book Value Ratio (x)

1.6

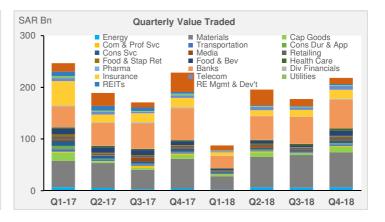
1.8

1.8

1.8

1.7

Q4-18



Source : Company Financials, Bloomberg, Reuters, KAMCO Research



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### Saudi TADAWUL- Corporate Earnings - FY-2018

Company Name (Figures in SAR Mn)	Net Profit (Loss) FY-2017	Net Profit (Loss) FY-2018	Variance	EPS FY-2017 (SAR)	EPS FY-2018 (SAR)	Net Profit (Loss) Q4-2017	Net Profit (Loss) Q4-2018	Variance
Saudi Arabia Refineries Co *	7.32	14.56	98.9%	0.488	0.970	5.64	9.37	66.1%
Rabigh Refining and Petrochemical Co.	1,422.98	668.56	(53.0%)	1.624	0.763	640.54	(105.53)	NM
The National Shipping Co of Saudi Arabia	800.31	481.24	(39.9%)	2.033	1.222	207.04	91.41	(55.8%)
Aldrees Petroleum & Transport Co.	64.65	83.57	29.3%	1.248	1.598	13.59	22.00	61.9%
Energy	2,295.25	1,247.92	-45.6%			866.80	17.25	-98.0%
Takween Advanced Industries	(168.24)	(39.73)	76.4%	(1.830)	(0.418)	(97.57)	(42.23)	56.7%
Middle East Paper Company	68.13	99.44	46.0%	1.363	1.995	24.48	12.29	(49.8%)
Basic Chemical Industries Co.	43.77	49.67	13.5%	1.592	1.393	17.06	11.37	(33.4%)
Saudi Arabian Mining Co.	770.25	1,847.92	139.9%	0.659	1.581	(104.74)	277.01	NM
United Wire Factories Company	25.57	7.11	(72.2%)	0.583	0.162	10.14	(8.43)	NM
Al Yamamah Steel Industries Co.	112.78	(21.53)	NM	2.220	(0.424)	18.42	(26.94)	NM
Saudi Steel Pipe Co.	19.09	(166.66)	NM	0.378	(3.298)	15.65	(100.64)	NM
Methanol Chemical Co.	(27.70)	46.15	NM	(0.230)	0.383	(14.80)	2.33	NM
National Petrochemical Co.	888.30	1,165.38	31.2%	1.851	2.428	391.19	236.02	(39.7%)
Saudi Basic Industries Corp	18,430.24	21,520.68	16.8%	6.143	7.174	3,702.47	3,219.39	(13.0%)
Saudi Arabia Fertilizers Co.	878.63	1,738.44	97.9%	2.109	4.172	62.51	568.53	809.5%
National Gypsum Co.	(16.42)	11.53	NM	(0.518)	0.364	(6.23)	6.73	NM
The National Co. for Glass Industries	65.20	30.65	(53.0%)	2.089	0.932	(2.38)	(0.95)	59.9%
Alujain Corporation								
Filling & Packing Materials Manufacturing Co.	5.16	(3.14)	NM	0.448	(0.273)	0.98	(5.85)	NM
Arabian Pipe Co.	(1.34)	(122.60)	NM	0.132	(0.420)	(1.96)	(88.95)	NM
Nama Chemicals Co.	(1.52)	35.28	NM	(0.064)	2.226	7.11	(17.08)	NM
National Metal Manufacturing & Casting Co.	(19.66)	3.76	NM	(0.699)	0.080	(10.26)	1.52	NM
Saudi Chemical Co.	142.14	114.82	(19.2%)	2.248	1.546	30.56	17.08	(44.1%)
Zamil Industrial Investment Co.	105.02	(139.83)	NM	1.750	(0.771)	4.85	(93.58)	NM
Saudi Industrial Investment Group	1,004.06	864.91	(13.9%)	2.231	1.922	397.79	25.70	(93.5%)
Sahara Petrochemical Co.	444.53	500.82	12.7%	1.013	1.141	94.83	(29.09)	NM
Yanbu National Petrochemicals Co.	2,376.37	2,413.98	1.6%	4.225	4.292	777.90	233.48	(70.0%)
Saudi Paper Manufacturing Co.	(48.67)	(114.91)	(136.1%)	(1.987)	(1.765)	(34.89)	(71.67)	(105.4%)
Saudi International Petrochemical Co.	437.39	582.95	33.3%	1.193	1.590	164.40	39.92	(75.7%)
Advanced Petrochemical Co.	631.12	716.96	13.6%	3.207	3.643	103.83	163.87	57.8%
Saudi Kayan	668.17	1,702.25	154.8%	0.445	1.135	(220.32)	(110.90)	49.7%
Hail Cement Co.	15.54	(23.55)	NM	0.159	(0.241)	3.96	8.53	115.5%
Najran Cement Co.	(21.86)	(83.50)	(282.0%)	(0.129)	(0.491)	(11.79)	(17.87)	(51.5%)
City Cement Co.	93.31	110.97	18.9%	0.493	0.587	23.83	78.57	229.7%

Saudi TADAWUL- Corporate Earnings - FY-2018										
Company Name	(Figures in SAR Mn)	Net Profit (Loss) FY-2017	Net Profit (Loss) FY-2018	Variance	EPS FY-2017 (SAR)	EPS FY-2018 (SAR)	Net Profit (Loss) Q4-2017	Net Profit (Loss) Q4-2018	Variance	
Northern Region Cerr	nent Co.	52.52	12.80	(75.6%)	0.292	0.071	15.27	13.03	(14.7%)	
Umm Al-Qura Cemer	it Company	65.70	10.13	(84.6%)	1.195	0.184	35.11	3.69	(89.5%)	
Arabian Cement Co.		262.72	(26.27)	NM	2.632	(0.263)	97.04	16.31	(83.2%)	
Yamamah Saudi Cen	nent Co.	104.38	(51.84)	NM	0.515	(0.256)	12.24	6.95	(43.2%)	
Saudi Cement Co.		453.45	400.51	(11.7%)	2.964	2.618	107.45	124.83	16.2%	
The Qassim Cement	Co.	251.79	120.80	(52.0%)	2.798	1.342	67.19	39.56	(41.1%)	
Southern Province Ce	ement Co.	370.22	194.78	(47.4%)	2.644	1.391	113.56	51.62	(54.5%)	
Yanbu Cement Co.		318.87	91.18	(71.4%)	2.025	0.579	96.15	34.24	(64.4%)	
Eastern Province Cer	ment Co.	107.14	69.75	(34.9%)	1.246	0.811	7.75	25.56	229.7%	
Tabuk Cement Co.		(23.76)	(98.94)	(316.4%)	(0.264)	(0.739)	(21.53)	(32.45)	(50.7%)	
Al Jouf Cement co.		41.11	(39.50)	NM	0.287	(0.199)	8.46	(11.04)	NM	
Materials		28,923.51	33,531.62	15.9%			5,885.73	4,560.43	-22.5%	
Astra Industrial Group	)	58.19	22.48	(61.4%)	0.727	0.281	28.88	7.73	(73.2%)	
Bawan Company		71.01	(218.35)	NM	1.184	0.191	17.23	(229.84)	NM	
Electrical Industrial C	ompany	57.32	11.08	(80.7%)	1.274	0.384	24.32	(6.17)	NM	
Abdullah A. M. Al-Kho	odari Sons Co.									
Saudi Ceramic Co.		(99.14)	(220.60)	(122.5%)	(1.614)	(2.250)	(64.86)	(85.62)	(32.0%)	
National Industrializat	tion Co	716.16	1,202.09	67.9%	1.071	1.797	327.71	185.56	(43.4%)	
Saudi Cable Co.		(80.31)	(62.95)	21.6%	(6.699)	(10.665)	(61.54)	70.72	NM	
Al-Ahsa Developmen	t Co.	(9.45)	7.22	NM	(0.193)	(0.026)	(9.93)	8.51	NM	
Saudi Arabian Aminti	t Co.	(145.15)	(177.15)	(22.1%)	(1.278)	(0.809)	(36.06)	(85.33)	(136.6%)	
Saudi Industrial Servi	ces Co.	58.81	46.75	(20.5%)	0.721	0.573	6.91	23.04	233.4%	
Al-Babtain Power & T	elecommunications Co.	147.17	69.92	(52.5%)	3.452	1.149	36.88	20.92	(43.3%)	
Saudi Vitrified Clay P	ipes Co.	28.95	4.39	(84.8%)	1.930	0.293	(0.39)	0.14	NM	
Middle East Specialis	ed Cables	20.83	(80.10)	NM	0.521	(1.077)	16.35	(37.05)	NM	
Saudi Industrial Expo	rt Co.	(110.99)	6.43	NM	(20.730)	1.399	(85.33)	(6.13)	92.8%	
Capital Goods		713.41	611.19	-14.3%			200.17	(133.52)	NM	
Printing & Packing Co	).	(69.45)	(54.37)	21.7%	(1.158)	(0.559)	(36.26)	(20.81)	42.6%	
Saudi Airlines Caterir	ig Co.	481.74	459.28	(4.7%)	5.875	5.601	98.91	76.17	(23.0%)	
<b>Commercial &amp; Professi</b>	onal Svc	412.28	404.91	-1.8%			62.64	55.36	-11.6%	
Saudi Ground Service	es	501.50	368.43	(26.5%)	2.668	1.660	64.05	56.37	(12.0%)	
Saudi Public Transpo	rt Co.	78.90	20.42	(74.1%)	0.631	0.163	(24.70)	(39.30)	(59.1%)	
Batic Investments and	d Logistics Co.	52.58	14.19	(73.0%)	1.753	0.321	12.42	4.57	(63.2%)	
United International T	ransportation Co.	149.51	169.99	13.7%	2.101	2.389	21.57	46.45	115.3%	
Transportation		782.49	573.02	-26.8%			73.35	68.10	-7.2%	
Al Sorayai Trading ar	nd Industrial Group Co.	(74.51)	(21.12)	71.7%	(3.311)	(0.680)	(10.26)	(40.13)	(291.3%)	
Saudi Industrial Deve	lopment Co.	(10.21)	(30.08)	(194.6%)	(0.255)	(0.752)	2.92	(20.23)	NM	
Al-Abdulatif Industrial	Group	35.21	8.03	(77.2%)	0.433	0.099	6.05	(3.79)	NM	
Lazurde Company for	r Jewelry	31.54	17.67	(44.0%)	0.734	0.415	2.63	0.09	(96.6%)	
Fitaihi Holding Group		0.70	7.77	NM	0.013	0.272	(19.73)	(7.20)	63.5%	

Saudi TADAWUL- Corporate Earnings - FY-2018									
Company Name (Figures in SAR Mn)	Net Profit (Loss) FY-2017	Net Profit (Loss) FY-2018	Variance	EPS FY-2017 (SAR)	EPS FY-2018 (SAR)	Net Profit (Loss) Q4-2017	Net Profit (Loss) Q4-2018	Variance	
Consumer Durables & Apparel	(17.26)	(17.73)	-2.8%			(18.38)	(71.26)	-287.6%	
Al-Tayyar Travel Group Co.	496.80	(144.96)	NM	2.370	(0.691)	16.36	17.66	7.9%	
Al-Hokair Group for Tourism and Dev. Co.	8.69	(76.05)	NM	0.158	(1.383)	(23.14)	(73.56)	(217.9%)	
Saudi Hotels & Resort Areas Co.	90.63	57.46	(36.6%)	0.906	0.575	19.03	10.05	(47.2%)	
Tourism Enterprise Co.	0.33	(7.04)	NM	0.033	(0.402)	0.87	(2.96)	NM	
Al Khaleej Training & Education Co.	52.60	34.35	(34.7%)	1.169	0.329	15.07	19.55	29.7%	
Herfy Food Services Co	200.04	204.17	2.1%	3.093	3.157	47.89	52.43	9.5%	
Consumer Services	849.08	67.93	-92.0%			76.08	23.16	-69.6%	
Tihama Advertising & Public Relations Co. *	(52.67)	3.23	NM	(6.136)	0.401	(12.12)	(1.53)	87.4%	
Saudi Research and Marketing Group	39.93	84.04	110.5%	0.499	1.585	(2.10)	(42.55)	NM	
Media	(12.74)	87.27	NM			(14.22)	(44.08)	(2.10)	
Al Hassan Ghazi Ibrahim Shaker	(121.87)	(196.54)	(61.3%)	(2.715)	(3.120)	(85.88)	(94.42)	(9.9%)	
United Electronics Co.	140.14	161.19	15.0%	2.920	3.358	57.65	63.08	9.4%	
Saudi Company for Hardware	134.90	97.88	(27.4%)	5.051	3.544	40.99	38.48	(6.1%)	
Saudi Automotive Services Co.	27.99	35.45	26.7%	0.466	0.591	8.05	12.24	52.0%	
Jarir Marketing Co.	867.66	959.99	10.6%	7.231	8.000	251.93	290.31	15.2%	
Fawaz Abdulaziz Al-Hokair Co.	468.10	104.54	(77.7%)	2.229	0.498	82.38	(183.40)	NM	
Retailing	1,516.91	1,162.52	-23.4%			355.11	126.29	-64.4%	
Abdullah Al Othaim Markets Co.	337.56	302.60	(10.4%)	3.751	3.362	162.44	106.92	(34.2%)	
Saudi Marketing Company	59.13	3.78	(93.6%)	1.314	0.078	9.05	0.27	(97.0%)	
Anaam International Holding Grp.	(27.76)	(15.00)	46.0%	(1.417)	(0.328)	(10.32)	(8.67)	16.0%	
National Agriculture Marketing Co.	8.69	(4.49)	NM	0.869	0.077	1.94	(5.51)	NM	
Food & Staples Retailing	377.61	286.89	-24.0%			163.11	93.01	-43.0%	
Savola Group	1,010.01	(520.38)	NM	1.891	(0.975)	(37.51)	(525.99)	NM	
Food Products Co.	(41.86)	(26.50)	36.7%	(2.506)	(0.051)	(36.41)	(17.81)	51.1%	
Saudi Dairy & Foodstuff Co. *	303.68	260.88	(14.1%)	9.344	8.027	73.84	50.13	(32.1%)	
AL-Marai Co.	2,182.29	2,008.87	(7.9%)	2.129	1.975	512.89	369.62	(27.9%)	
Halwani Brothers Co.	71.35	43.32	(39.3%)	2.497	1.548	20.00	(0.92)	NM	
National Agriculture Development Co.	39.94	1.74	(95.6%)	0.472	0.586	(7.61)	(47.88)	(529.4%)	
Qassim Agriculture Co.	3.34	(7.71)	NM	0.111	0.084	0.96	(10.23)	NM	
Tabouk Agriculture Development Co.	(31.24)	(62.10)	(98.8%)	(0.694)	(0.146)	(10.92)	(55.54)	(408.8%)	
Saudi Fisheries Co.	(40.85)	(37.25)	8.8%	(2.744)	(1.074)	(14.35)	(15.77)	(9.8%)	
Ash-Sharqiyah Development Co.	(16.26)	(6.71)	58.7%	(2.168)	(0.771)	(4.13)	(0.93)	77.5%	
Al-Jouf Agriculture Development Co.	25.60	35.76	39.7%	0.853	1.192	(1.69)		NM	
Jazan Development Co.	3.22	(3.62)	NM	0.064	(0.072)	(5.37)		(34.4%)	
Food & Beverages	3,509.23	1,686.29	-51.9%			489.69		NM	
Mouwasat Medical Services Co.	336.73	360.21	7.0%	3.367	3.602	98.55	85.43	(13.3%)	
Dallah Healthcare Holding Co.	294.98	141.76	(51.9%)	4.771	2.285	63.12	32.46	(48.6%)	
National Medical Care Co.	85.30	62.18	(27.1%)	1.902	1.386	23.26	4.87	(79.1%)	
Al Hammadi Co. For Dev. and Inv.	107.96	89.81	(16.8%)	0.900	0.748	30.76	17.70	(42.5%)	

Company Name (Figures in SAR Mn)	Net Profit (Loss) FY-2017	Net Profit (Loss) FY-2018	Variance	EPS FY-2017 (SAR)	EPS FY-2018 (SAR)	Net Profit (Loss) Q4-2017	Net Profit (Loss) Q4-2018	Variance
Middle East Healthcare Co.	314.64	172.25	(45.3%)	3.418	1.538	77.84	30.69	(60.6%)
Health Care Equipment & Svc	1,139.61	826.21	-27.5%			293.53	171.16	-41.7%
Saudi Pharmaceutical Indus Corp	138.90	102.83	(26.0%)	1.158	0.857	(16.80)	13.63	NM
Pharma, Biotech & Life Science	138.90	102.83	-26.0%			(16.80)	13.63	NN
Riyad Bank	3,946.00	4,716.09	19.5%	1.315	1.572	973.88	1,351.75	38.8%
Bank Al-Jazira	857.51	1,000.31	16.7%	1.511	1.357	193.75	246.53	27.2%
The Saudi Investment Bank	1,410.80	1,458.72	3.4%	1.881	1.988	351.86	374.36	6.4%
Saudi Hollandi Bank	1,335.52	1,130.45	(15.4%)	1.168	0.989	326.52	309.84	(5.1%
Banque Saudi Fransi	3,531.88	3,307.05	(6.4%)	2.942	2.749	422.77	268.85	(36.4%
SABB	3,954.58	4,933.11	24.7%	2.636	3.289	706.11	1,211.94	71.6%
Arab National Bank	3,026.97	3,310.16	9.4%	3.027	3.310	634.43	684.46	7.9%
Samba Financial Group	5,021.07	5,520.15	9.9%	2.511	2.760	1,212.92	1,405.82	15.9%
Al-Rajhi Bank	9,120.73	10,296.87	12.9%	5.613	6.337	2,452.97	2,772.40	13.0%
Al-Bilad Bank	942.05	1,110.51	17.9%	1.580	1.864	225.86	291.48	29.1%
Alinma Bank	2,011.36	2,517.43	25.2%	1.350	1.690	560.05	661.03	18.0%
National Commercial Bank	9,801.98	10,667.32	8.8%	3.275	3.568	2,556.39	2,647.30	3.6%
Banks	44,960.44	49,968.16	11.1%			10,617.49	12,225.77	15.1%
Saudi Advanced Industries Co.	30.58	37.01	21.0%	0.612	0.740	9.81	5.96	(39.2%)
Assir Trading, Tourism & Manufacturing Co.	(322.38)	(104.23)	67.7%	(2.551)	0.050	(351.42)	(110.54)	68.5%
Al-Baha Investment & Development Co.	3.99	(10.23)	NM	0.226	(0.639)	4.57	1.08	(76.3%
Kingdom Holding Co.	663.57	681.63	2.7%	0.179	0.171	70.63	47.37	(32.9%
Diversified Financials	375.76	604.19	0.61			(266.41)		0.79
The Co for Cooperative Insurance	(146.54)	(213.34)	(45.6%)	(1.172)	0.459	(715.32)		62.2%
MetLife AIG ANB Co-op. Insurance Co.	(57.81)	(22.30)	61.4%	(3.211)	(0.785)	(37.33)		78.1%
Aljazira Takaful Taawuni Company	31.07	31.84	2.5%	0.888	0.910	8.09	10.13	25.3%
Malath Cooperative Insurance & Reins. Co.	(11.03)	15.63	NM	(0.574)	0.313	(36.03)		73.1%
Mediterranean & Gulf Insurance & Reins. Co	(388.03)	(204.53)	47.3%	(7.600)	(2.188)	62.14	(92.83)	NN
Saudi Fransi Cooperative Insurance Co.	34.92	37.05	6.1%	1.746	1.421	10.33	8.60	(16.8%
SALAMA Cooperative Insurance Company	04.02	01.00	0.170	1.740		10.00	0.00	(10.070
Walaa Cooperative Insurance Co	141.73	114.30	(19.4%)	3.155	2.173	29.53	18.67	(36.8%
Arabian Shield Cooperative Insurance Co.	108.18	34.29	(68.3%)	3.606	0.814	42.01	9.89	(76.5%
SABB Takaful	(5.35)	1.06	NM	(0.157)	(0.069)	(11.45)		NN
Saudi Arabian Cooperative Insurance Co.	53.66	(13.01)	NM		(0.230)	14.62	(6.11)	NN
Saudi Indian Co. for Co- operative Insurance		(			(0.200)		(0111)	
Gulf Union Cooperative Insurance Co.	28.62	5.75	(79.9%)	1.908	(0.804)	12.80	17.84	39.3%
AL-Ahli Takaful Co.	38.53	10.42	(73.0%)	2.312	1.275	9.41	(10.83)	NN
Al Ahlia Insurance Co.	10.41	15.81	51.8%		0.959	2.47	0.41	(83.4%
Allied Cooperative Insurance Group	18.12	2.36	(87.0%)	0.906	0.212	2.67	(1.88)	NN
Arabia Insurance Cooperative Co.	15.82	3.42	(78.4%)	0.597	0.237	3.15	(2.86)	NM
Trade Union Cooperative Insurance Co.	67.02	88.14	31.5%		2.974	17.12		(62.8%)

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Al Sagr Co. for Cooperative Insurance	20.85	(9.79)	NM	0.521	0.463	1.30	(28.33)	NM
Union Cooperative Assurance Co.	36.61	(60.17)	NM	0.915	(0.412)	(22.88)	(43.70)	(91.0%)
Saudi Re for Cooperative Reinsurance Co.								
BUPA Arabia for Cooperative Insurance	500.61	525.43	5.0%	5.853	6.202	101.17	92.44	(8.6%)
Al-Rajhi Co. for Cooperative Insurance	182.87	185.03	1.2%	4.572	4.291	48.95	13.37	(72.7%)
ACE Arabia Cooperative Insurance Co.	37.67	44.49	18.1%	1.884	1.305	10.96	18.39	67.8%
AXA Cooperative Insurance Co.	60.19	76.43	27.0%	1.337	1.364	16.50	15.04	(8.8%)
Gulf General Cooperative Insurance Co.	19.58	(24.97)	NM	0.979	(0.379)	3.99	(17.46)	NM
Buruj Cooperative Insurance Co.	97.75	72.42	(25.9%)	3.790	2.576	17.97	8.01	(55.4%)
Al Alamiya for Cooperative Insurance Co.	44.49	31.26	(29.7%)	1.112	0.615	12.02	6.67	(44.5%)
Solidarity Saudi Takaful co.	40.24	46.17	14.8%	1.609	0.593	(2.91)	31.31	NM
Wataniya Insurance Co.	44.71	20.43	(54.3%)	2.235	1.464	13.12	(8.86)	NM
Amana Cooperative Insurance	(0.48)	(20.22)	NM	0.273	(0.874)	(7.53)	(8.03)	(6.7%)
Saudi Enaya Cooperative Insurance Co.	(14.52)	(91.83)	(532.5%)	(1.206)	(7.621)	(5.22)	(15.63)	(199.6%)
Alinma Tokio Marine Co	(3.32)	(31.75)	(856.5%)	(0.117)	(0.615)	5.74	(13.36)	NM
Insurance	1,006.57	669.82	-33.5%			(392.60)	(277.88)	29.2%
Saudi Telecom	10,015.58	10,779.77	7.6%	5.008	5.390	2,554.98	3,105.58	21.5%
Al-Etihad Etisalat Co.	(708.94)	(122.67)	82.7%	(0.924)	(0.159)	(181.72)	80.29	NM
ZAIN KSA	11.54	332.36	NM	0.020	0.569	(45.02)	399.26	NM
Etihad Atheeb Telecommunication Co.								
Telecommunication Services	9,318.17	10,989.47	17.9%			2,328.24	3,585.12	54.0%
National Gas & Industrialization Co.	127.35	117.15	(8.0%)	1.698	1.416	(14.15)	10.98	NM
Saudi Electricity Co.	6,908.25	1,757.14	(74.6%)	1.658	0.422	(5,521.0)	(3,800.8)	31.2%
Utilities	7,035.60	1,874.28	-73.4%			(5,535.14)	(3,789.87)	31.5%
Saudi Real Estate Co.					ĺ			
Taibah Holding Co.	146.03	64.35	(55.9%)	0.974	0.429	(17.67)	(69.45)	(293.1%)
Makkah Construction & Development Co. *	298.55	266.09	(10.9%)	1.811	1.614	54.43	25.40	(53.3%)
Arriyadh Development Co.	222.34	203.93	(8.3%)	1.668	1.529	86.84	73.91	(14.9%)
Emaar The Economic City	240.92	(135.09)	NM	0.283	(0.228)	195.36	58.47	(70.1%)
Red Sea Housing	(65.30)	(85.95)	(31.6%)	(1.088)	(0.651)	(55.77)	(46.94)	15.8%
Jabal Omar Development Company	(513.07)	193.78	NM	(0.624)	0.209	(593.96)		NM
Dar Al Arkan Real Estate Development Co.	553.37	508.98	(8.0%)	0.512	0.471	320.68	32.53	(89.9%)
Knowledge Economic City	(21.78)	(37.95)	(74.3%)	(0.064)	(0.103)	6.02	(3.14)	NM
Alandalus Property Co.	118.39	47.97	(59.5%)	1.691	0.647	14.96	2.66	(82.2%)
Real Estate Mgmt & Dev't	979.45	1,026.10	4.8%			10.90	74.92	587.6%

Source : Company Financials, Bloomberg, Reuters, KAMCO Research

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