

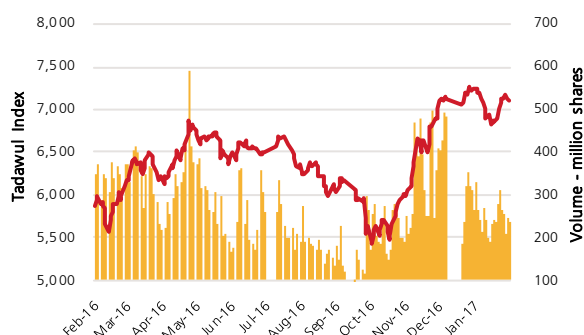
February 2, 2017

Listed Companies in Saudi Stock Exchange

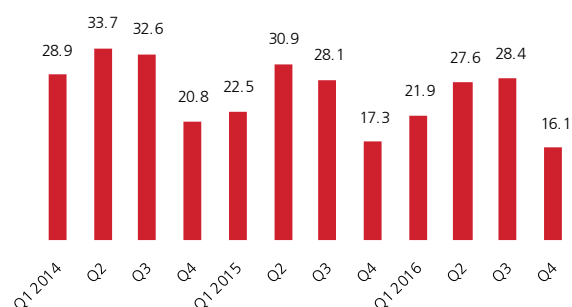
Summary

The report reviews the Saudi listed companies' results of Q4 2016 and FY 2016 compared to the same period of the last year.

Tadawul Index with Volume - 52 weeks



Aggregate Net Income Growth (billion SAR)



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Total Profits Fell 5.3% in FY16 and 6.7% YoY in Q4 2016 *

The aggregate bottom-line of the listed companies in the Saudi Stock Exchange dipped by 6.7% YoY in Q4 2016, resulting in 5.3% decline in FY16 compared with the previous year.

The aggregate profits clocked in at SAR 16.11 billion for Q4 2016 compared to SAR 17.26 billion in Q4 2015. For the full-year, profits culminated at SAR 93.3 billion versus SAR 99.1 billion in 2015.

This decline was mostly due to lower earnings in Banks & Financial Services sector (down 5.4% YoY), which represented 44% of market profits. In 2016, 4 banks recorded an advance in profit, while profits of another 8 banks came lower than the previous year, largely due to increase in provision for credit losses, in addition to a slowdown in domestic economy and poor liquidity conditions.

Furthermore, the Agriculture and Food Industries sector experienced a sharp decline in profits by 44.9% YoY in 2016 (nearly SAR 2.3 billion), therefore its contribution dropped to 3% of total market profits versus to 5% in 2015.

Overall, 10 sectors recorded a decline in profits, while 5 sectors only picked up. Out of the five sectors, the insurance sector registered the highest growth rate of 144%, adding SAR 1.4 billion above the previous year, which increased its contribution to 3% of market profits, followed by the Energy & Utilities sector, which swelled 34% YoY with a contribution of 2% of total profits. Next, the Petrochemical sector rose 8% YoY, augmenting the sector contribution to 24% of total market profits compared to just 21% last-year.

The following table shows changes in earnings and contribution per sector in Q4 2016 and FY16:

Sector	Net Income (SAR mn)			Net Income (SAR mn)			Contribution	
	Q4 2015	Q4 2016	Growth	2015	2016	Growth	2015	2016
Banks & Financial Services	10,070.4	8,081.7	(19.7%)	43,710	41,349	(5.4%)	44%	44%
Petrochemical Industries	1,818.7	5,407.5	197.3%	21,252	22,950	8.0%	21%	24%
Cement	1,424.5	772.4	(45.8%)	5,886	4,521	(23.2%)	6%	5%
Retail	800.3	628.0	(21.5%)	3,612	2,700	(25.2%)	4%	3%
Energy & Utilities	(1,368.1)	(2,300.4)	(68.1%)	1,686	2,259	34.0%	2%	2%
Agriculture & Food Industries	1,403.3	(274.7)	-	5,217	2,873	(44.9%)	5%	3%
Telecomm. & Information Technology	1,545.0	1,884.5	22.0%	7,045	7,176	1.9%	7%	8%
Insurance	274.8	906.0	229.7%	991	2,425	144.7%	1%	3%
Multi-Investment	68.4	(46.3)	-	1,039	398	(61.7%)	1%	0%
Industrial Investment	(140.7)	77.1	-	1,469	1,034	(29.6%)	1%	1%
Building & Construction	95.2	(173.6)	-	952	482	(49.4%)	1%	1%
Real Estate Development	428.2	489.8	14.4%	2,043	1,956	(4.2%)	2%	2%
Transport	776.2	452.2	(41.7%)	2,890	2,764	(4.3%)	3%	3%
Media and Publishing	(204.2)	20.1	-	(162)	(142)	12.3%	-	-
Hotel & Tourism	269.3	187.0	(30.6%)	1,500	1,088	(27.5%)	2%	1%
Total	17,262	16,111	(6.7%)	99,129	93,833	(5.3%)	100%	100%

* Fiscal-year also includes the recent four quarters' financial data for companies whose their fiscal year-end do not end in December 31st.

Net Income For Listed Companies in Saudi Stock Exchange (SAR mn)

Banks & Financial Services	Q4 2015	Q4 2016	Growth	2015	2016	Growth
Alinma	386	390	1%	1,470	1,502	2%
RIBL	851	293	(66%)	4,049	3,342	(17%)
Saudi Investment	228	302	32%	1,329	1,053	(21%)
NCB	2,126	2,287	8%	9,089	9,317	3%
Alawwal	451	(249)	-	2,022	1,065	(47%)
Albilad	204	221	8%	788	808	2%
BJAZ	159	152	(4%)	1,287	872	(32%)
Al Rajhi	1,949	2,047	5%	7,130	8,126	14%
BSFR	950	374	(61%)	4,036	3,510	(13%)
Arab National	594	565	(5%)	2,964	2,854	(4%)
SABB	939	607	(35%)	4,331	3,895	(10%)
SAMBA	1,233	1,092	(11%)	5,214	5,006	(4%)
Total	10,070	8,082	(20%)	43,710	41,349	(5%)
Petrochemical Industries	Q4 2015	Q4 2016	Growth	2015	2016	Growth
Alujain	27	36	30%	106	112	5%
TASNEE	(687)	123	-	(1,423)	255	-
Sahara Petrochemical	(40)	160	-	43	416	863%
Advanced	146	210	44%	713	731	3%
SIIG	55	20	(64%)	727	486	(33%)
Petro Rabigh	(1,009)	183	-	(759)	37	-
Petrochem	179	(127)	-	907	395	(56%)
SABIC	3,060	4,545	49%	18,769	17,912	(5%)
SAFCO	379	284	(25%)	2,130	1,051	(51%)
Sipchem	26	52	102%	288	70	(76%)
Saudi Kayan	(624)	104	-	(1,243)	135	-
Chemanol	(60)	(38)	37%	(140)	(113)	19%
Nama Chemicals	(26)	(748)	-	(75)	(837)	-
YANSAB	393	603	53%	1,207	2,302	91%
Total	1,819	5,408	197%	21,252	22,950	8%
Cement	Q4 2015	Q4 2016	Growth	2015	2016	Growth
Southern Cement	300	157	(48%)	1,039	881	(15%)
QACCO	141	89	(37%)	586	410	(30%)
City Cement	59	45	(23%)	242	215	(11%)
YSCC	153	43	(72%)	615	366	(40%)
HCC	30	24	(21%)	114	105	(8%)
Arabian Cement	153	24	(84%)	600	490	(18%)
Jouf Cement	5	10	88%	76	72	(6%)
Saudi Cement	176	187	7%	940	902	(4%)
EPCCO	89	55	(38%)	333	235	(29%)
Northern Cement	40	17	(57%)	207	139	(33%)
Tabuk Cement	23	7	(70%)	91	58	(37%)
Najran Cement	54	15	(73%)	256	125	(51%)
Yanbu Cement	209	100	(52%)	806	536	(34%)
UACC	(5)	1	-	(19)	(11)	43%
Total	1,424	772	(46%)	5,886	4,521	(23%)

Net Income For Listed Companies in Saudi Stock Exchange (SAR mn)

Retail	Q4 2015	Q4 2016	Growth	2015	2016	Growth
Fitaihi Group	(6)	(2)	64%	42	(4)	-
AlHokair ⁽¹⁾	91	41	(56%)	814	315	(61%)
Al Hammadi	36	11	(70%)	141	75	(47%)
Al Khaleej Training	20	19	(3%)	69	44	(36%)
Aldrees	33	15	(54%)	144	91	(37%)
Saudi German Hospital	102	88	(14%)	390	362	(7%)
Mouwasat	54	72	34%	209	256	23%
Extra	9	27	203%	49	2	(96%)
Farm Superstore	16	17	3%	107	93	(14%)
A.Othaim Market	89	94	6%	231	228	(1%)
Thimar	2	(6)	-	45	(1)	-
Jarir	208	215	3%	828	738	(11%)
Dallah Health	55	52	(5%)	165	226	37%
Care	35	(71)	-	131	49	(63%)
SASCO	6	13	135%	19	26	38%
SACO	38	41	9%	126	126	0%
L'Azurde	12	2	(86%)	101	75	(26%)
Total	800	628	(22%)	3,612	2,700	(25%)

(1) Results represent Q3 (FY ending 30 March)

Energy & Utilities	Q4 2015	Q4 2016	Growth	2015	2016	Growth
GASCO	40	43	6%	142	145	2%
Saudi Electric.	(1,408)	(2,343)	(66%)	1,544	2,113	37%
Total	(1,368)	(2,300)	(68%)	1,686	2,259	34%

Agriculture & Food Industries	Q4 2015	Q4 2016	Growth	2015	2016	Growth
SFICO	(14)	(11)	19%	(51)	(39)	24%
Catering	191	105	(45%)	699	541	(23%)
Al Jouf	19	34	81%	91	100	10%
Sharqiya Dev Co.	1	(6)	-	9	(16)	-
Almarai	484	489	1%	1,916	2,080	9%
Anaam Holding	2	(6)	-	21	4	(83%)
Bisha Agriculture (suspended from trading)	(0.5)	(0.7)	(45%)	(1.5)	(2.4)	(65%)
TADCO	(3)	(26)	-	5	(46)	-
Jazadco	11	1	(91%)	22	12	(44%)
QACO	8	0.1	(99%)	1	26	-
HB	39	(16)	-	115	52	(55%)
SADAFICO ⁽¹⁾	68	69	1%	261	308	18%
Savola Group	515	(964)	-	1,792	(451)	-
Nadec	34	8	(77%)	141	100	(29%)
Herfy Foods	45	55	22%	203	218	7%
Wafrah	3	(6)	-	(6)	(14)	(153%)
Total	1,403	(275)	-	5,217	2,873	(45%)

(1) Results represent Q3 (FY ending 30 March)

Net Income For Listed Companies in Saudi Stock Exchange (SAR mn)

Telecommunication & Information Technology	Q4 2015	Q4 2016	Growth	2015	2016	Growth
STC	1,874	2,150	15%	9,258	8,539	(8%)
Etihad Etisalat	11	(71)	-	(1,093)	(203)	81%
ZAIN KSA	(291)	(135)	54%	(972)	(980)	(1%)
Atheeb Telecom ⁽¹⁾	(49)	(60)	(23%)	(148)	(179)	(21%)
Total	1,545	1,884	22%	7,045	7,176	2%

(1) Results represent Q3 (FY ending 30 March)

Insurance	Q4 2015	Q4 2016	Growth	2015	2016	Growth
MetLife AIG Alarabi	(7)	(6)	16%	(32)	(22)	31%
Gulf Union	8	19	154%	12	25	102%
Saudi Re	44	42	(4%)	0.1	18	-
Trade Union	8	16	112%	26	45	75%
Alinma Tokio M	(1)	3	-	(22)	(17)	20%
ATC	9	13	42%	34	33	(3%)
Al Ahlia	(18)	2	-	(54)	(21)	61%
AICC	5	4	(18%)	(13)	7	-
Tawuniya	89	191	114%	598	727	22%
Gulf General	(14)	15	-	(27)	25	-
Arabian Shield	33	52	59%	41	81	96%
Sagr Insurance	72	21	(71%)	104	166	60%
Al Alamiya	8	12	52%	27	46	70%
UCA	(86)	16	-	(53)	100	-
Wataniya	(13)	22	-	(11)	39	-
ACIG	1	(3)	-	11	8	(25%)
AXA-Cooperative	4	6	62%	21	30	43%
Allianz SF	11	9	(16%)	24	24	2%
Amana Insurance	11	18	63%	(13)	23	-
Buruj	14	53	293%	33	91	174%
Bupa Arabia	227	211	(7%)	645	631	(2%)
Chubb Arabia	11	18	67%	14	37	168%
Al Rajihi Takaful	9	43	379%	43	99	133%
Jazira Takaful	6	9	50%	18	26	47%
SABB Takaful	(6)	7	-	4	12	226%
SAICO	14	22	60%	37	58	58%
Salama	(2)	20	-	3	30	-
Sanad (suspended from trading)	1	4	267%	5	(8)	-
Solidarity	12	19	63%	(52)	44	-
Enaya	(8)	(5)	42%	(51)	(29)	44%
Malath Insurance	(7)	(19)	(164%)	(2)	(150)	-
MEDGULF	(119)	26	-	(261)	68	-
Wafa Insurance	(54)	11	-	(63)	60	-
Walaa Insurance	15	32	120%	(56)	117	-
Weqaya Takaful ⁽¹⁾ (suspended from trading)	-	-	-	-	-	-
Total	275	906	230%	991	2,425	145%

(1) Did not announce its financials

Net Income For Listed Companies in Saudi Stock Exchange (SAR mn)

Multi-Investment	Q4 2015	Q4 2016	Growth	2015	2016	Growth
ADC	15	(9)	-	67	(29)	(143%)
AlBaha (suspended from trading)	0.02	0.01	(57%)	0.07	0.03	(59%)
SAIC	(15)	2	-	1	12	-
SARCO	(3)	(2)	37%	13	(4)	-
Kingdom	38	40	6%	707	510	(28%)
SISCO	22	22	(1%)	91	92	2%
Aseer	13	(99)	-	160	(183)	-
Total	68	(46)	-	1,039	398	(62%)
Industrial Investment	Q4 2015	Q4 2016	Growth	2015	2016	Growth
SHAKER	(18)	(30)	(68%)	137	48	(65%)
Pharmaceutical	(9)	212	-	357	377	5%
AlAbdullatif	12	4	(70%)	139	32	(77%)
SCC	52	30	(42%)	252	150	(40%)
Astra Indust	(65)	3	-	7	45	-
BCI	22	15	(34%)	35	43	24%
Takween	(37)	(58)	(56%)	(27)	(33)	(22%)
ZOUJAJ	4	(6)	-	45	22	(52%)
SIECO	(1)	(3)	(133%)	2	(6)	-
SPM	(57)	(33)	42%	(127)	(66)	48%
FIPCO	0.4	3	697%	13	12	(10%)
Mepco	3	(17)	-	55	80	45%
AlSorayai Group	(39)	(57)	(47%)	(52)	(93)	(77%)
MAADEN	(6)	16	-	605	401	(34%)
Maadaniyah	(1)	(2)	(48%)	29	23	(21%)
Total	(141)	77	-	1,469	1,034	(30%)
Building & Construction	Q4 2015	Q4 2016	Growth	2015	2016	Growth
SSP	(10)	(66)	(589%)	33	(46)	-
AL-Babtain	34	36	4%	133	153	15%
Red Sea	27	12	(57%)	76	88	16%
Saudi Ceramics	56	(6)	-	284	25	(91%)
ALKHODARI	(1)	(32)	-	34	(119)	-
Zamil Industrial	57	59	2%	263	201	(24%)
SVCP	27	2	(92%)	103	68	(34%)
SCC (suspended from trading)	(3)	14	-	-	-	-
Al Yamamah Steel ⁽¹⁾	35	30	(15%)	159	179	12%
ASLAK	12	11	(7%)	72	81	13%
Amiantit	22	(194)	-	101	(251)	-
APC	(23)	(0.36)	98%	(46)	4	-
Bawan	17	14	(16%)	88	119	35%
NGC	(0.06)	6	-	21	17	(17%)
Saudi Industrial	(25)	(2)	92%	(19)	(13)	31%
EIC	12	21	70%	70	51	(27%)
MMG (suspended from trading)	(57)	(83)	(47%)	(317)	(156)	51%
MESC	(87)	4	-	(104)	80	-
Total	95	(174)	-	952	482	(49%)

(1) Results represent Q1 (FY ending 30 September)

Net Income For Listed Companies in Saudi Stock Exchange (SAR mn)

Real Estate Development	Q4 2015	Q4 2016	Growth	2015	2016	Growth
Alandalus Property	22	25	14%	94	100	7%
Arriyadh Development	85	38	(55%)	294	262	(11%)
Real Estate	29	26	(11%)	148	92	(38%)
Emaar EC	159	126	(21%)	303	94	(69%)
Jabal Omar ⁽¹⁾	(76)	79	-	92	581	532%
Dar Al-Arkan	49	37	(24%)	359	251	(30%)
Taiba	75	55	(27%)	437	248	(43%)
KEC	2	30	-	(11)	15	-
MCDC ⁽²⁾	83	74	(11%)	327	313	(4%)
Total	428	490	14%	2,043	1,956	(4%)

(1) Results represent Q1 ending 30/3/1438H compared to the same period of last year.

(2) Results represent Q3 ending 30/1/1438H compared to the same period last year.

Transport	Q4 2015	Q4 2016	Growth	2015	2016	Growth
SAPTCO	(21)	6	-	211	127	(40%)
Bahri	566	328	(42%)	1,818	1,762	(3%)
SGS	169	101	(40%)	621	686	10%
Budget Saudi	50	35	(29%)	189	174	(8%)
Mubarrad	13	(17)	-	51	14	(72%)
Total	776	452	(42%)	2,890	2,764	(4%)

Media and Publishing	Q4 2015	Q4 2016	Growth	2015	2016	Growth
SRMG	(187)	53	-	(156)	(58)	63%
Tihama ⁽¹⁾	12	(8)	-	(28)	(52)	(86%)
SPPC	(29)	(25)	13%	22	(33)	-
Total	(204)	20	-	(162)	(142)	12%

(1) Results represent Q3 (FY ending 30 March)

Hotel & Tourism	Q4 2015	Q4 2016	Growth	2015	2016	Growth
AL TAYYAR	215	145	(33%)	1,162	826	(29%)
Dur	25	24	(4%)	147	114	(22%)
Shams	(2.45)	(1.63)	33%	2.01	0.39	(81%)
Al Hokair Group	32	20	(37%)	190	148	(22%)
Total	269	187	(31%)	1,500	1,088	(27%)

Total Market	17,262	16,111	(6.7%)	99,129	93,833	(5.3%)
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