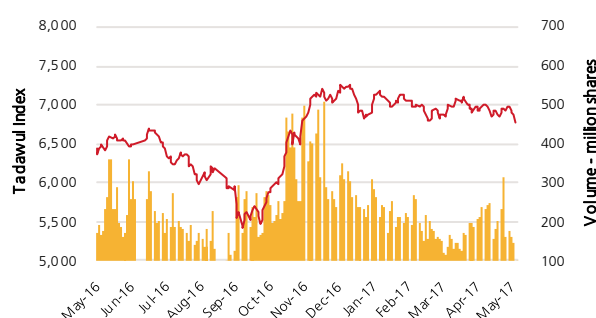


Listed Companies in Saudi Stock Exchange

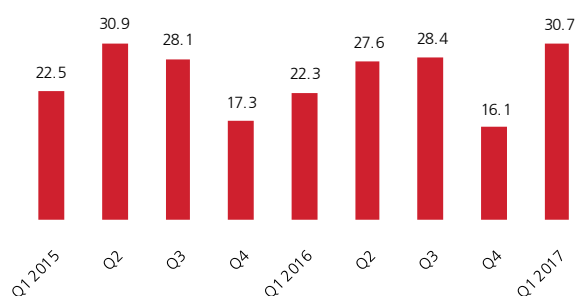
Summary

The report reviews the Saudi listed companies' results of Q1 2017 compared to the same period of the last year.

Tadawul Index with Volume - 52 weeks



Aggregate Net Income Growth (billion SAR)



Net profits of listed companies surged by 38%

For the first time, listed companies on the Saudi Stock Exchange released their financial statements based on IFRS except for banks and insurance companies, which have been required to apply IFRS for a long time. The transition to IFRS resulted in the reclassification of the financial statements for comparison periods as well as the opening balance of the financial position as of January 1, 2016.

Companies listed in Tadawul reported an increase in total profits for the first quarter of 2017 by 38% compared to Q1 2016, and 104% versus Q4 2016. The first quarter profit hit SAR 30.7 billion compared to SAR 22.26 billion for Q1 2016, and SAR 15.0 billion in Q4 2016.

This YoY increase was mostly propelled by the Utilities and Materials sectors. The utilities sector recorded net profit of SAR 5 billion compared to SAR 748 million loss in Q1 2016 due to the cancellation of municipal fees for Saudi Electricity Company which resulted in a non-recurring gain of SAR 5.9 billion. The bottom line of the basic materials sector was enhanced by higher petrochemical prices, despite the slump in the profitability of cement companies.

The banking sector maintained its market share in terms of profits, contributing 38% of aggregate profit, however the contribution fell from 52.6% in the first quarter of 2016 and 53.7% in the last quarter of 2016.

The following table shows changes in earnings and contribution per sector in Q1 2017:

Sector	Net Income (SAR mn)				Contribution			
	Q1 2016	Q1 2017	YOY	Q4 2016	QoQ	Q1 2016	Q4 2016	Q1 2017
Materials	5,755.1	8,580.4	49.1%	4,192.0	104.7%	25.9%	27.9%	27.9%
Energy	603.3	156.8	(74.0%)	440.7	(64.4%)	2.7%	2.9%	0.5%
Capital Goods	86.9	179.5	106.6%	213.3	(15.9%)	0.4%	1.42%	0.6%
Commercial & Professional Svc	134.2	105.6	(21.3%)	69.3	52.5%	0.6%	0.5%	0.3%
Transportation	289.6	210.4	(27.3%)	125.9	67.1%	1.3%	0.8%	0.7%
Consumer Durables & Apparel	30.1	48.5	61.2%	(68.4)	-	0.1%	-0.5%	0.2%
Consumer Services	333.8	227.6	(31.8%)	256.8	(11.5%)	1.5%	1.7%	0.7%
Media	12.0	11.0	(7.9%)	45.8	(75.9%)	0.1%	0.3%	0.04%
Retailing	190.6	334.6	75.6%	307.5	8.8%	0.9%	2.0%	1.1%
Food & Staples Retailing	71.5	79.6	11.3%	98.5	(19.2%)	0.3%	0.7%	0.3%
Food & Beverages	621.9	425.5	(31.6%)	(332.8)	-	2.8%	-2.2%	1.4%
Health Care Equipment & Svc	285.3	318.8	11.8%	151.2	110.9%	1.3%	1.0%	1.0%
Pharma, Biotech & Life Science	88.5	100.0	12.9%	187.0	(46.5%)	0.4%	1.2%	0.3%
Banks	11,719.2	11,645.8	(0.6%)	8,079.3	44.1%	52.6%	53.7%	37.9%
Diversified Financials	61.4	153.2	149.4%	(146.4)	-	0.3%	-1.0%	0.5%
Telecommunication	2,103.7	2,387.5	13.5%	1,818.3	31.3%	9.5%	12.1%	7.8%
Insurance	364.2	406.3	11.6%	793.3	(48.8%)	1.6%	5.3%	1.3%
Utilities	(748.0)	5,000.8	-	(2,041.3)	-	-3.4%	-13.6%	16.3%
Real Estate Mgmt & Dev't	256.8	343.3	33.7%	848.7	(62.9%)	1.2%	5.6%	1.1%
Total Market	22,260.0	30,715.2	38.0%	15,038.6	104.0%	100.0%	100.0%	100.0%

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

Materials	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
Takween	1.9	(8.9)	-	(58.2)	84.7%
Mepco	16.8	3.3	(80.6%)	(12.6)	-
BCI	10.8	5.9	(45.4%)	14.9	(60.4%)
MAADEN	194.3	275.6	41.8%	(483.7)	-
ASLAK	17.3	7.7	(55.5%)	11.7	(34.2%)
Al Yamamah Steel(1)	55.7	48.3	(13.3%)	29.6	63.2%
SSP	8.5	10.2	19.8%	(61.9)	-
Chemanol	(27.5)	(5.6)	79.6%	(37.3)	85.0%
Petrochem	121.4	167.9	38.3%	(123.6)	-
SABIC	2,909.9	5,234.5	79.9%	3,460.0	51.3%
SAFCO	279.0	423.4	51.7%	264.7	59.9%
NGC	3.7	(3.4)	-	6.4	-
ZOUJAJ	13.7	15.2	11.3%	(5.7)	-
Alujain	2.8	28.9	945.3%	36.2	(20.3%)
FIPCO	3.2	4.5	42.5%	2.6	74.2%
APC	(11.0)	(2.5)	77.2%	(.4)	(594.4%)
Nama Chemicals	(21.9)	(3.8)	82.5%	(747.8)	99.5%
Maadaniyah	11.7	1.5	(87.6%)	(2.2)	-
SCC	51.5	55.2	7.1%	17.1	223.0%
Zamil Industrial	52.9	41.8	(21.0%)	1.0	-
SIIG	29.0	310.0	969.0%	52.0	495.3%
Sahara Petrochemical	54.7	96.0	75.6%	153.1	(37.3%)
YANSAB	421.7	608.2	44.2%	609.1	(0.2%)
SPM	(7.1)	(6.3)	10.1%	(34.2)	81.5%
Sipchem	49.2	91.7	86.2%	31.9	187.3%
Advanced	142.9	124.4	(12.9%)	207.8	(40.2%)
Saudi Kayan	(195.0)	265.5	-	91.6	189.9%
HCC	32.3	8.3	(74.4%)	21.2	(61.0%)
Najran Cement	61.3	11.2	(81.7%)	15.0	(25.3%)
City Cement	73.3	37.9	(48.3%)	45.1	(15.9%)
Northern Cement	42.9	16.5	(61.6%)	16.9	(2.5%)
UACC	(3.7)	17.0	-	1.4	-
Arabian Cement	225.6	100.7	(55.4%)	25.9	288.6%
YSCC	150.5	50.8	(66.2%)	43.3	17.4%
Saudi Cement	263.0	165.0	(37.3%)	187.0	(11.8%)
QACCO	133.6	80.3	(39.9%)	88.8	(9.7%)
Southern Cement	283.0	105.0	(62.9%)	152.0	(30.9%)
Yanbu Cement	171.0	124.0	(27.5%)	105.0	18.1%
EPCCO	86.0	50.0	(41.9%)	52.0	(3.8%)
Tabuk Cement	21.3	8.7	(59.2%)	6.8	27.9%
Jouf Cement	24.7	16.3	(34.1%)	9.7	67.9%
Total	5,755	8,580	49.1%	4,192.0	104.7%

(1) Results represent Q2 (FY ending 30 September)

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

Energy	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
SARCO	(0.72)	3.0	-	(2.1)	-
Petro Rabigh	(36.6)	(239.7)	(554.2%)	124.0	-
Bahri	612.9	378.9	(38.2%)	304.0	24.6%
Aldrees	27.8	14.6	(47.5%)	14.8	(1.5%)
Total	603	157	(74.0%)	440.7	(64.4%)
Capital Goods	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
Astra Indust	12.8	19.7	54.2%	2.89	582.1%
Bawan	28.5	21.6	(24.3%)	11.07	95.1%
EIC	9.4	10.7	12.8%	19.25	(44.7%)
ALKHODARI	2.2	(17.8)	-	12.15	-
Saudi Ceramics	47.7	12.2	(74.5%)	(6.54)	-
TASNEE	(103.5)	103.3	-	123.39	(16.2%)
SCC ⁽¹⁾ (Suspended from trading)	-	-	-	-	-
ADC	(1.6)	1.8	-	(12.21)	-
Amiantit	0.5	(45.8)	-	(0.19)	-
SISCO	24.2	22.1	(8.6%)	21.20	4.4%
AL-Babtain	39.7	39.1	(1.5%)	35.90	8.9%
SVCP	33.6	11.9	(64.6%)	4.50	164.4%
MESC	(5.1)	3.9	-	4.39	(12.1%)
SIECO	(1.6)	(3.3)	(106.3%)	(2.50)	(32.0%)
Total	86.9	179.5	106.6%	213.29	(15.9%)
Commercial & Professional Svc	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
SPPC	3.8	(15.8)	-	(27.4)	42.3%
Catering	130.4	121.4	(6.9%)	96.66	25.6%
Total	134.2	105.6	(21.3%)	69.3	52.5%
Transportation	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
SGS	192.1	155.1	(19.3%)	104.41	48.6%
SAPTCO	33.3	3.5	(89.4%)	5.87	(40.1%)
Batic	15.3	9.3	(39.4%)	(16.56)	-
Budget Saudi	48.8	42.5	(13.0%)	32.20	31.9%
Total	289.6	210.4	(27.3%)	125.91	67.1%
Consumer Durables & Apparel	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
AlSorayai Group	3.1	1.4	(53.5%)	(64.1)	-
Saudi Industrial	(8.6)	0.81	-	(0.1)	-
AlAbdullatif	14.8	12.4	(16.3%)	3.3	273.4%
L'Azurde	51.0	22.0	(56.9%)	(0.8)	-
Fitaihi Group	(30.2)	11.9	-	(6.8)	-
Total	30.1	48.5	61.2%	(68.4)	-

(1) Did not announce its Q1 2016 results.

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

Consumer Services	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
AL TAYYAR	191.0	137.0	(28.3%)	142.0	(3.7%)
Al Hokair Group	49.2	8.0	(83.7%)	18.1	(55.8%)
Dur	31.7	24.7	(22.2%)	23.6	4.4%
Shams	0.64	(1.01)	-	(1.6)	36.6%
Al Khaleej Training	8.0	6.3	(21.1%)	19.4	(67.7%)
Herfy Foods	53.4	52.7	(1.2%)	55.4	(4.8%)
Total	333.8	227.6	(31.8%)	256.8	(11.5%)

Media	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
Tihama ⁽¹⁾	(9.7)	(7.0)	28.3%	(7.6)	8.2%
SRMG	21.7	18.0	(17.1%)	53.4	(66.3%)
Total	12.0	11.0	(7.9%)	45.8	(75.9%)

Retailing	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
SHAKER	28.0	(14.9)	-	(29.6)	49.6%
Extra	(45.9)	13.0	-	26.2	(50.4%)
SACO	28.7	30.8	7.1%	42.1	(27.0%)
SASCO	1.6	5.0	206.1%	13.3	(62.5%)
Jarir	175.0	221.4	26.6%	214.9	3.0%
AlHokair ⁽¹⁾	3.2	79.4	-	40.5	96.0%
Total	190.6	334.6	75.6%	307.5	8.8%

Food & Staples Retailing	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
A.Othaim Market	46.6	60.2	29.0%	95.5	(37.0%)
Farm Superstore	25.5	22.5	(11.5%)	15.1	49.6%
Anaam Holding	(2.8)	(4.6)	(61.5%)	(5.7)	20.0%
Thimar	2.3	1.5	(35.3%)	(6.4)	-
Total	71.5	79.6	11.3%	98.5	(19.2%)

Food & Beverages	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
Savola Group	119.4	4.8	(96.0%)	(913.5)	-
Wafrah	0.14	(5.0)	-	(5.8)	15.1%
SADAFCO ⁽¹⁾	80.0	73.4	(8.2%)	68.7	6.7%
Almarai	288.7	328.3	13.7%	544.3	(39.7%)
HB	13.7	20.4	49.5%	(15.0)	-
Nadec	25.6	4.3	(83.1%)	0.7	509.9%
QACO	95.3	0.2	(99.8%)	0.3	(19.4%)
TADCO	(6.8)	(3.7)	44.8%	(25.7)	85.4%
SFICO	.010	.009	(9.8%)	12.8	(99.9%)
Sharqiya Dev Co.	(4.1)	(3.6)	11.8%	(5.7)	36.8%
Al Jouf	8.8	8.1	(7.9%)	5.1	58.6%
Jazadco	1.2	(1.7)	-	1.0	-
Total	621.9	425.5	(31.6%)	(332.8)	-

(1) Results represent Q4 (FY ending 31 March)

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

Health Care Equipment & Svc	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
Mouwasat	68.5	85.1	24.3%	75.6	12.6%
Dallah Health	58.1	85.1	46.5%	52.0	63.6%
Care	33.4	15.5	(53.5%)	(71.4)	-
Al Hammadi	21.1	28.0	32.3%	10.7	160.7%
Saudi German Hospital	104.2	105.1	0.9%	84.7	24.1%
Total	285.3	318.8	11.8%	151.2	110.9%

Pharma, Biotech & Life Science	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
Pharmaceutical	88.5	100.0	12.9%	187.0	(46.5%)
Total	88.5	100.0	12.9%	187.0	(46.5%)

Banks	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
RIBL	1,173.7	1,047.4	(10.8%)	292.9	257.6%
BJAZ	381.0	216.0	(43.3%)	152.5	41.7%
Saudi Investment	210.0	344.9	64.3%	302.2	14.1%
Alawwal	511.5	324.0	(36.7%)	(249.3)	-
BSFR	1,078.0	1,104.0	2.4%	373.8	195.4%
SABB	1,141.7	1,036.0	(9.3%)	606.9	70.7%
Arab National	749.2	768.0	2.5%	565.1	35.9%
SAMBA	1,260.2	1,231.4	(2.3%)	1,089.8	13.0%
Al Rajhi	2,017.3	2,220.9	10.1%	2,047.3	8.5%
Albilad	174.5	229.4	31.4%	221.5	3.6%
Alinma	391.3	421.3	7.7%	389.9	8.0%
NCB	2,630.8	2,702.6	2.7%	2,286.9	18.2%
Total	11,719.2	11,645.8	(0.6%)	8,079.3	44.1%

Diversified Financials	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
SAIC	(2.5)	3.4	-	2.2	58.0%
Aseer	(50.6)	20.7	-	(96.3)	-
AlBaha	0.01	0.006	(34.4%)	0.01	(19.0%)
Kingdom	114.5	129.1	12.7%	(52.2)	-
Total	61.4	153.2	149.4%	(146.4)	-

Telecommunication	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
STC	2,396.6	2,527.2	5.4%	2,084.0	21.3%
Etihad Etisalat	19.7	(163.1)	-	(70.7)	(130.7%)
ZAIN KSA	(250.0)	45.5	-	(134.8)	-
Attheb Telecom ⁽¹⁾	(62.6)	(22.0)	64.8%	(60.3)	63.5%
Total	2,103.7	2,387.5	13.5%	1,818.3	31.3%

(1) Results represent Q4 (FY ending 30 March)

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

Insurance	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
Tawuniya	61.5	160.3	160.5%	212.3	(24.5%)
MetLife AIG Alarabi	(3.7)	(6.9)	(86.7%)	(6.3)	(9.8%)
Jazira Takaful	5.7	7.3	27.3%	7.5	(3.4%)
Malath Insurance	2.9	8.9	209.8%	(24.7)	-
MEDGULF	13.8	(93.0)	-	12.0	-
Allianz SF	6.8	8.8	30.5%	5.1	74.0%
Salama	2.5	14.2	467.2%	16.1	(11.8%)
Walaa Insurance	20.4	32.2	57.9%	26.3	22.4%
Arabian Shield	7.4	20.7	178.3%	44.7	(53.8%)
SABB Takaful	3.8	2.1	(43.8%)	2.5	(15.7%)
SAICO	1.7	9.4	462.9%	17.5	(46.4%)
Wafa Insurance	36.5	3.7	(90.0%)	10.0	(63.7%)
Gulf Union	1.42	6.6	362.4%	17.4	(62.1%)
ATC	7.7	9.4	22.3%	9.3	0.9%
Al Ahlia	(8.3)	0.7	-	(0.01)	-
ACIG	3.8	4.9	29.6%	(4.5)	-
AICC	3.2	5.2	60.2%	4.8	7.2%
Trade Union	1.4	8.1	476.4%	10.3	(21.3%)
Sagr Insurance	72.6	5.1	(93.0%)	9.3	(45.0%)
UCA	19.2	34.2	77.8%	11.3	203.4%
Saudi Re	(17.7)	7.5	-	42.4	(82.3%)
Bupa Arabia	72.6	36.7	(49.5%)	193.5	(81.0%)
Weqaya Takaful ⁽¹⁾ (Suspended from trading)	-	-	-	-	-
Al Rajihi Takaful	8.8	34.1	289.4%	36.3	(5.9%)
Chubb Arabia	2.2	9.1	311.7%	13.9	(34.0%)
AXA-Cooperative	13.2	16.3	22.9%	8.7	86.7%
Gulf General	(3.9)	(0.3)	91.8%	10.2	-
Buruj	12.0	28.0	133.9%	47.8	(41.5%)
Al Alamiya	15.7	16.5	5.1%	4.9	235.0%
Solidarity	3.5	10.6	206.6%	16.5	(35.6%)
Wataniya	6.3	15.7	148.6%	20.1	(22.0%)
Amana Insurance	8.2	(4.6)	-	11.7	-
Enaya	(9.6)	(6.6)	31.5%	4.5	-
Alinma Tokio M	(7.4)	1.5	-	1.9	(24.6%)
Total	364.2	406.3	11.6%	793.3	(48.8%)

(1) Did not announce its Q1 2017 results.

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

Utilities	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
GASCO	50.3	65.0	29.3%	42.7	52.2%
Saudi Electric.	(798.3)	4,935.8	-	(2,084.0)	-
Total	(748.0)	5,000.8	-	(2,041.3)	-

Real Estate Mgmt & Dev't	Q1 2016	Q1 2017	Growth	Q4 2016	Growth
Real Estate	25.6	54.0	111.3%	24.3	122.3%
Taiba	54.1	56.1	3.7%	61.2	(8.4%)
MCDC ⁽¹⁾	74.0	83.0	12.2%	114.0	(52.3%)
Arriyadh Development	54.2	43.4	(19.8%)	37.7	15.2%
Emaar EC	(14.0)	(19.0)	(35.7%)	429.0	-
Red Sea	31.8	8.7	(72.6%)	11.4	(23.7%)
Jabal Omar ⁽²⁾	(44.0)	62.4	-	79.3	(21.3%)
Dar Al-Arkan	57.9	12.1	(79.0%)	37.3	(67.5%)
KEC	(7.5)	(6.9)	7.8%	29.8	-
Alandalus Property	24.8	49.5	99.4%	24.6	100.9%
Total	256.8	343.3	33.7%	848.7	(62.9%)

(1) Results represent Q4 ending 30 Rabia-2 1438H compared to the same period of last Hijri year.

(2) Results represent Q2 ending 29 Jumada-2 1438H compared to the same period last Hijri year.

Total Market	22,260.0	30,715.2	38.0%	15,038.6	104.0%
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