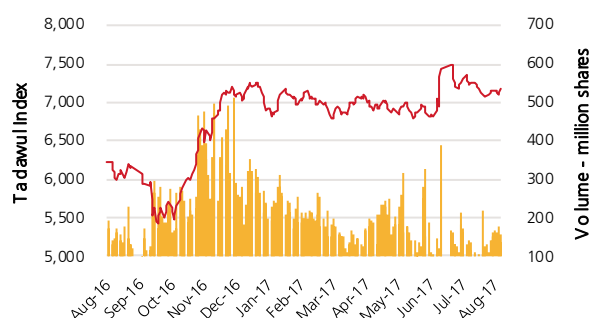


Listed Companies in Saudi Stock Exchange

Summary

The report reviews the Saudi listed companies' results of Q2 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 surge 10% in H1 2017

Companies listed on the Saudi Stock Exchange released their six-month financial statements in IFRS for the first time 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 a slump in total profits for the second quarter of 2017 by 10.8% compared to Q2 2016, while the six-month bottom line surged 10%, as the listed companies reported aggregate bottom line of SAR 26 billion in Q2 2017 and SAR 56 billion in H1 2017.

All main sectors but telecommunications witnessed dips in their bottom line in the second quarter. However, this six-month increase was mostly propelled by the utilities sector which reported an exceptional profit of SAR 5.9 billion from the cancellation of municipal fees for Saudi Electricity Company.

The banking sector continued to have the largest market share in terms of profits, contributing 41% of aggregate profit down from 45.8% in H1 2016, however the basic materials sector shrank from 27.7% to 26.1%. The contribution of the utilities sector edged up from 3% to 13% boosted by the nonrecurring gain.

The following table shows changes in earnings and contribution per sector in H1 2017:

Sector	Net Income (SAR mn)			Net Income (SAR mn)			Contribution	
	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth	H1 2016	H1 2017
Materials	8,614.2	6,044.8	(29.8%)	14,091.8	14,607.4	3.7%	27.7%	26.1%
Energy	616.4	487.2	(21.0%)	1,219.8	643.6	(47.2%)	2.4%	1.1%
Capital Goods	154.2	29.4	(81.0%)	321.5	84.9	(73.6%)	0.6%	0.2%
Commercial & Professional Svc	142.2	118.2	(16.9%)	276.4	223.8	(19.0%)	0.5%	0.4%
Transportation	287.8	244.5	(15.0%)	601.6	477.0	(20.7%)	1.2%	0.9%
Consumer Durables & Apparel	40.1	(6.6)	-	70.2	41.9	(40.3%)	0.1%	0.1%
Consumer Services	389.5	314.2	(19.3%)	723.0	542.1	(25.0%)	1.4%	1.0%
Media	(62.7)	8.4	-	(29.9)	24.8	-	-0.1%	0.04%
Retailing	449.3	449.3	0.01%	639.9	784.0	22.5%	1.3%	1.4%
Food & Staples Retailing	84.0	89.0	6.0%	155.5	168.6	8.5%	0.3%	0.3%
Food & Beverages	1,075.8	1,015.0	(5.7%)	1,524.3	1,280.6	(16.0%)	3.0%	2.3%
Health Care Equipment & Svc	319.2	277.1	(13.2%)	655.8	651.1	(0.7%)	1.3%	1.2%
Pharma, Biotech & Life Science	39.4	53.4	35.7%	127.9	153.4	19.9%	0.3%	0.3%
Banks	11,599.2	11,325.3	(2.4%)	23,318.4	22,971.1	(1.5%)	45.8%	41.0%
Diversified Financials	(54.4)	227.2	-	7.0	380.4	-	0.0%	0.7%
Telecommunication	1,819.0	2,250.0	23.7%	4,043.4	4,604.1	13.9%	7.9%	8.2%
Insurance	474.2	309.9	(34.6%)	839.9	716.5	(14.7%)	1.6%	1.3%
Utilities	2,265.0	2,269.4	0.2%	1,517.0	7,270.2	379.2%	3.0%	13.0%
Real Estate Mgmt & Dev't	662.7	286.8	(56.7%)	803.3	372.1	(53.7%)	1.6%	0.7%
Total Market	28,915.0	25,792.5	(10.8%)	50,906.7	55,997.4	10.0%	100.0%	100.0%

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

Materials	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
Takween	12.5	(12.7)	-	14.4	(21.6)	-
Mepco	88.3	18.2	(79%)	105.1	21.4	(80%)
BCI	13.2	12.5	(5%)	24.0	18.4	(23%)
MAADEN	171.2	356.5	-	365.5	632.1	73%
ASLAK	38.6	0.5	(99%)	55.9	8.2	(85%)
Al Yamamah Steel ⁽¹⁾	67.9	17.2	(75%)	-	-	-
SSP	3.0	7.7	-	11.6	17.9	55%
Chemanol	0.1	2.6	-	(27.4)	(3.0)	89%
Petrochem	208.0	132.3	(36%)	329.4	300.2	(9%)
SABIC	4,958.8	3,705.7	(25%)	7,868.7	8,940.2	14%
SAFCO	302.3	204.3	(32%)	581.3	627.7	8%
TASNEE	87.5	93.6	7%	(16.0)	196.9	-
NGC	2.3	(2.5)	-	6.0	(6.0)	-
ZOUJAJ	11.6	37.6	223%	25.3	52.8	109%
Alujain ⁽²⁾	-	-	-	2.8	28.9	-
FIPCO	3.9	0.4	(90%)	8.4	3.6	(57%)
APC	11.2	3.1	(72%)	0.2	0.6	170%
Nama Chemicals	(31.4)	(2.5)	92%	(53.4)	(6.6)	88%
Maadaniyah	11.0	(6.4)	-	22.7	(4.9)	-
Zamil Industrial	51.2	36.5	(29%)	104.1	78.2	(25%)
SIIG	151.0	70.0	(54%)	181.0	380.0	110%
Sahara Petrochemical	103.4	88.6	(14%)	156.4	184.5	18%
YANSAB	747.4	345.7	(54%)	1,169.1	953.9	(18%)
SPM	(7.2)	(3.8)	47%	(14.3)	(10.1)	29%
Sipchem	11.4	59.8	-	60.6	151.4	150%
Advanced	192.1	194.5	1%	335.0	318.9	(5%)
Saudi Kayan	97.3	242.0	149%	(97.7)	507.5	-
HCC	26.8	2.7	(90%)	59.1	10.9	(82%)
Najran Cement	33.9	(4.2)	-	95.2	7.0	(93%)
City Cement	64.2	12.4	(81%)	137.5	50.2	(63%)
Northern Cement	48.7	8.3	(83%)	91.6	24.6	(73%)
UACC	(4.4)	8.5	-	(8.0)	25.5	-
Arabian Cement	141.0	35.5	(75%)	366.6	136.2	(63%)
YSCC	116.3	12.2	(90%)	266.8	63.0	(76%)
Saudi Cement	249.0	93.7	(62%)	512.0	258.7	(49%)
QACCO	114.0	53.2	(53%)	247.7	133.4	(46%)
Southern Cement	268.2	94.5	(65%)	551.2	199.5	(64%)
Yanbu Cement	159.0	80.0	(50%)	330.0	205.0	(38%)
EPCCO	47.0	35.0	(26%)	133.5	85.5	(36%)
Tabuk Cement	21.1	1.3	(94%)	42.4	10.0	(76%)
Jouf Cement	22.7	10.5	(54%)	47.5	26.8	(44%)
Total	8,614.2	6,044.8	(30%)	14,091.8	14,607.4	4%

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

(2) Did not announce its Q2 2016 results.

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

Energy	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
SARCO	(0.2)	(1.0)	-	(0.9)	2.0	-
Petro Rabigh	101.0	316.0	-	64.4	76.0	18%
Bahri	487.1	153.9	(68%)	1,100.0	532.8	(52%)
Aldrees	28.5	18.3	(36%)	56.3	32.8	(42%)
Total	616.4	487.2	(21%)	1,219.8	643.6	(47%)

Capital Goods	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
Astra Indust	(10.6)	7.0	-	2.2	26.7	-
Bawan	53.2	8.9	(83%)	81.8	30.5	(63%)
EIC	9.8	10.9	12%	19.2	21.6	12%
ALKHODARI	(56.2)	(25.0)	56%	(54.0)	(42.8)	21%
Saudi Ceramics	28.6	(5.1)	-	76.3	7.0	(91%)
SCC ⁽¹⁾ (Suspended from trading)	-	-	-	-	-	-
ADC	(12.3)	2.7	-	(13.9)	4.5	-
Amiantit	1.6	(14.5)	-	2.1	(60.3)	-
AL-Babtain	39.9	41.2	3%	79.6	80.3	1%
SVCP	23.9	16.1	(33%)	57.5	28.0	(51%)
MESC	76.8	0.4	(99%)	71.7	4.3	(94%)
SIECO	(0.5)	(13.2)	-	(0.9)	(15.0)	-
Total	154.2	29.4	(81%)	321.5	84.9	(74%)

Commercial & Professional Svc	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
SPPC	0.4	(12.8)	-	4.2	(28.6)	-
Catering	141.8	131.0	(8%)	272.2	252.4	(7%)
Total	142.2	118.2	(17%)	276.4	223.8	(19%)

Transportation	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
SISCO	29.0	24.1	(17%)	53.2	46.2	(13%)
SGS	195.8	122.3	(38%)	388.0	277.4	(28%)
SAPTCO	6.1	39.5	-	39.4	43.0	9%
Batic	10.7	16.1	50%	26.1	25.3	(3%)
Budget Saudi	46.2	42.7	(8%)	95.0	85.1	(10%)
Total	287.8	244.5	(15%)	601.6	477.0	(21%)

Consumer Durables & Apparel	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
AlSorayai Group	0.1	(29.6)	-	3.2	(28.1)	-
Saudi Industrial	8.1	(10.3)	-	(0.5)	(9.5)	-
AlAbdullatif	12.6	13.7	9%	27.4	26.1	(5%)
L'Azurde	(7.0)	6.4	-	44.0	28.4	(35%)
Fitaihi Group	26.3	13.1	(50%)	(3.9)	25.1	-
Total	40.1	(6.6)	-	70.2	41.9	(40%)

(1) Did not announce its Q2 2016 results.

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

Consumer Services	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
AL TAYYAR	296.9	211.7	(29%)	487.9	348.7	(29%)
Al Hokair Group	16.5	14.8	(10%)	65.7	22.8	(65%)
Dur	29.1	33.5	15%	60.5	58.4	(3%)
Shams	0.9	0.2	(82%)	1.6	(0.9)	-
Al Khaleej Training	(3.3)	10.7	-	4.6	17.0	268%
Herfy Foods	49.5	43.4	(12%)	102.8	96.1	(7%)
Total	389.5	314.2	(19%)	723.0	542.1	(25%)

Media	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
Tihama ⁽¹⁾	(11.1)	1.6	-	-	-	-
SRMG	(51.6)	6.8	-	(29.9)	24.8	-
Total	(62.7)	8.4	-	(29.9)	24.8	-

Retailing	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
SHAKER	47.0	(21.1)	-	75.0	(36.0)	-
Extra	11.0	43.4	294%	(34.9)	56.4	-
SACO	37.1	40.4	9%	65.8	71.1	8%
SASCO	4.5	6.5	44%	6.2	11.5	87%
Jarir	126.5	147.8	17%	301.4	369.2	22%
AlHokair ⁽¹⁾	223.2	232.4	4%	226.4	311.8	38%
Total	449.3	449.3	0%	639.9	784.0	23%

Food & Staples Retailing	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
A.Othaim Market	49.8	71.2	43%	96.4	131.4	36%
Farm Superstore	27.2	20.3	(25%)	52.6	42.9	(19%)
Anaam Holding	5.0	(5.6)	-	2.2	(10.1)	-
Thimar	2.0	3.0	50%	4.3	4.5	5%
Total	84.0	89.0	6%	155.5	168.6	8%

Food & Beverages	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
Savola Group	253.5	229.3	(10%)	372.9	234.1	(37%)
Wafrah	0.7	(0.5)	-	0.8	(5.4)	-
SADAFCO ⁽¹⁾	81.4	77.2	(5%)	-	-	-
Almarai	658.4	674.1	2%	947.0	1,002.4	6%
HB	32.9	12.1	(63%)	46.6	32.6	(30%)
Nadec	35.6	25.9	(27%)	59.3	30.2	(49%)
QACO	3.0	0.7	(77%)	98.3	0.9	(99%)
TADCO	(4.6)	(2.2)	53%	(11.4)	(5.9)	48%
SFICO	(9.7)	(9.3)	4%	(19.9)	(18.5)	7%
Sharqiya Dev Co.	(2.0)	(3.9)	(95%)	(6.0)	(7.5)	(25%)
Al Jouf	22.9	7.7	(66%)	31.7	15.8	(50%)
Jazadco	3.6	3.7	1%	4.9	1.9	(60%)
Total	1,075.8	1,015.0	(6%)	1,524.3	1,280.6	(16%)

(1) Results represent Q1 (FY ending 31 March)

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

Health Care Equipment & Svc	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
SCC	47.4	28.5	(40%)	98.9	83.7	(15%)
Mouwasat	63.7	76.3	20%	132.2	161.5	22%
Dallah Health	54.1	70.0	29%	112.2	155.0	38%
Care	59.3	19.5	(67%)	92.4	35.0	(62%)
Al Hammadi	20.6	25.7	24%	41.8	53.6	28%
Saudi German Hospital	74.1	57.1	(23%)	178.3	162.2	(9%)
Total	319.2	277.1	(13%)	655.8	651.1	(1%)

Pharma, Biotech & Life Science	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
Pharmaceutical	39.4	53.4	36%	127.9	153.4	20%
Total	39.4	53.4	36%	127.9	153.4	20%

Banks	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
RIBL	1,146.0	847.9	(26%)	2,319.7	1,895.3	(18%)
BJAZ	177.8	220.1	24%	558.8	436.1	(22%)
Saudi Investment	321.4	355.7	11%	531.4	700.6	32%
Alawwal	539.7	322.1	(40%)	1,051.3	646.0	(39%)
BSFR	1,048.0	1,004.6	(4%)	2,126.0	2,108.6	(1%)
SABB	1,151.7	1,129.2	(2%)	2,293.3	2,165.1	(6%)
Arab National	818.0	849.1	4%	1,567.2	1,617.1	3%
SAMBA	1,314.2	1,270.6	(3%)	2,574.4	2,502.0	(3%)
Al Rajhi	2,051.9	2,181.7	6%	4,069.2	4,402.6	8%
Albilad	183.9	238.8	30%	358.4	468.1	31%
Alinma	409.1	488.2	19%	800.4	909.6	14%
NCB	2,437.6	2,417.4	(1%)	5,068.4	5,120.0	1%
Total	11,599.2	11,325.3	(2%)	23,318.4	22,971.1	(1%)

Diversified Financials	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
SAIC	10.0	7.6	(24%)	7.5	11.0	47%
Aseer	15.6	3.7	(77%)	(35.0)	24.4	-
AlBaha	0.0	(0.3)	-	0.01	(0.3)	-
Kingdom	(80.0)	216.3	-	34.6	345.4	-
Total	(54.4)	227.2	-	7.0	380.4	-

Telecommunication	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
STC	2,202.2	2,376.6	8%	4,598.8	4,903.7	7%
Etihad Etisalat	3.2	(189.7)	-	22.9	(352.8)	-
ZAIN KSA	(328.3)	7.7	-	(578.3)	53.2	-
Atheeb Telecom ⁽¹⁾	(58.1)	55.4	-	-	-	-
Total	1,819.0	2,250.0	24%	4,043.4	4,604.1	14%

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

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

Insurance	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
Tawuniya	243.9	248.8	2%	305.4	409.1	34%
MetLife AIG Alarabi	(7.6)	(3.2)	57%	(11.3)	(10.1)	10%
Jazira Takaful	6.3	8.9	41%	12.0	16.2	35%
Malath Insurance	(129.6)	5.0	-	(126.8)	13.9	-
MEDGULF	(19.7)	(417.3)	-	(4.4)	(510.3)	-
Allianz SF	6.3	7.8	24%	13.1	16.6	27%
Salama	3.0	16.2	433%	5.5	30.3	449%
Walaa Insurance	30.6	35.6	16%	51.0	67.8	33%
Arabian Shield	10.1	22.3	122%	17.5	43.0	146%
SABB Takaful	2.8	1.8	(37%)	6.6	3.9	(41%)
SAICO	21.6	11.5	(47%)	23.3	20.9	(10%)
Wafa Insurance	4.5	2.92	(35%)	40.9	6.6	(84%)
Gulf Union	6.4	5.78	(10%)	7.8	12.4	58%
ATC	9.3	11.1	19%	17.0	20.4	20%
Al Ahlia	(5.0)	4.1	-	(13.2)	4.8	-
ACIG	4.4	6.6	50%	8.2	11.5	41%
AICC	2.1	3.6	73%	5.3	8.8	65%
Trade Union	6.1	25.1	311%	7.5	33.2	342%
Sagr Insurance	58.0	7.0	(88%)	130.6	12.1	(91%)
UCA	43.2	27.4	(36%)	62.4	61.7	(1%)
Saudi Re	(8.9)	13.4	-	(26.6)	20.9	-
Bupa Arabia	104.2	145.8	40%	176.9	182.5	3%
Al Rajihi Takaful	24.4	41.1	68%	33.2	75.2	127%
Chubb Arabia	11.8	9.8	(17%)	14.0	18.9	35%
AXA-Cooperative	9.5	14.8	56%	22.8	31.1	37%
Gulf General	11.6	11.3	(3%)	7.7	11.0	42%
Buruj	22.6	27.8	23%	34.6	55.8	61%
Al Alamiya	13.5	7.1	(47%)	29.2	23.7	(19%)
Solidarity	9.5	12.9	36%	13.0	23.6	82%
Wataniya	4.2	7.7	81%	10.6	23.4	121%
Amana Insurance	(8.6)	(1.8)	79%	(0.4)	(6.4)	-
Enaya	(5.5)	(3.5)	37%	(15.1)	(10.0)	33%
Alinma Tokio M	(10.8)	(7.5)	31%	(18.3)	(5.8)	68%
Total	474.2	309.9	(35%)	839.9	716.5	(15%)

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

Utilities	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
GASCO	23.0	37.8	64%	73.3	102.8	40%
Saudi Electric.	2,242.0	2,231.6	(0.5%)	1,443.7	7,167.4	396%
Total	2,265.0	2,269.4	0.2%	1,517.0	7,270.2	379%

Real Estate Mgmt & Dev't	Q2 2016	Q2 2017	Growth	H1 2016	H1 2017	Growth
Real Estate	42.8	18.8	(56%)	47.6	69.6	46%
Taiba	74.4	54.4	(27%)	128.5	110.5	(14%)
MCDC ⁽¹⁾	56.2	56.1	(0%)	-	-	-
Arriyadh Development	132.8	45.3	(66%)	186.9	88.7	(53%)
Emaar EC	238.6	35.4	(85%)	224.7	16.3	(93%)
Red Sea	31.9	(6.1)	-	63.8	3.0	(95%)
Jabal Omar ⁽²⁾	9.5	53.8	467%	-	-	-
Dar Al-Arkan	43.2	11.0	(75%)	101.1	23.1	(77%)
KEC	8.5	(9.2)	-	1.0	(16.1)	-
Alandalus Property	24.9	27.6	11%	49.7	77.0	55%
Total	662.7	286.8	(57%)	803.3	372.1	(54%)

(1) Results represent Q1 ending 29 Rajab 1438H compared to the same period of last Hijri year.

(2) Results represent two months and 18 days ending 30 June 2017.

Total Market	28,915.0	25,792.5.2	(10.8%)	50,906.7	55,997.4	10.0%
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Research & Advisory

E-mail: research@albilad-capital.com

Tel: +966-11-290-6250

Website: www.albilad-capital.com/en/research

Turki Fadaak
Research & Advisory Manager
TFadaak@albilad-capital.com

Research Team
Researchteam@albilad-capital.com

Albilad Capital

Client Services

E-mail: clientservices@albilad-capital.com

Tel: +966-11-203-9888

Toll-free: 800-116-0001

Asset Management

E-mail: abiccasset@albilad-capital.com

Tel: +966-11-290-6280

Custody

E-mail: custody@albilad-capital.com

Tel: +966-11-290-6259

Research & Advisory

E-mail: research@albilad-capital.com

Tel: +966-11-290-6250

Website: www.albilad-capital.com/en/research

Brokerage

E-mail: abiccctu@albilad-capital.com

Tel: +966-11-290-6230

Investment Banking

E-mail: investmentbanking@albilad-capital.com

Tel: +966-11-290-6256

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