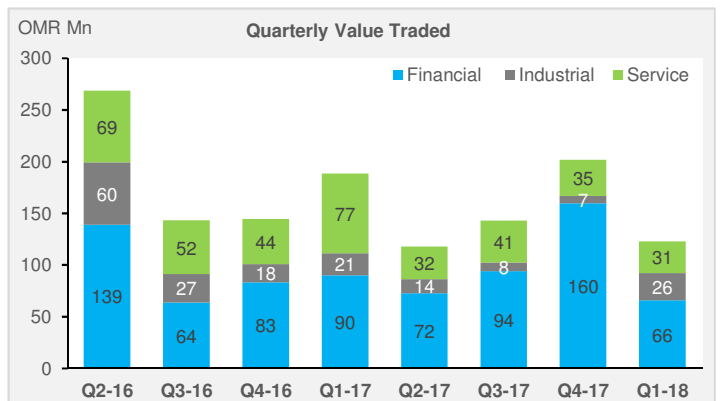
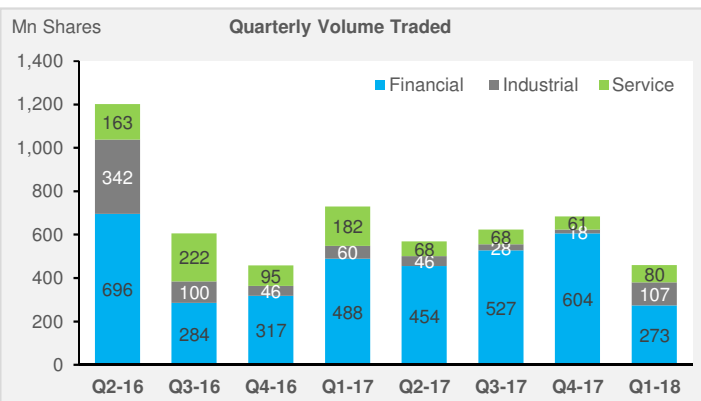
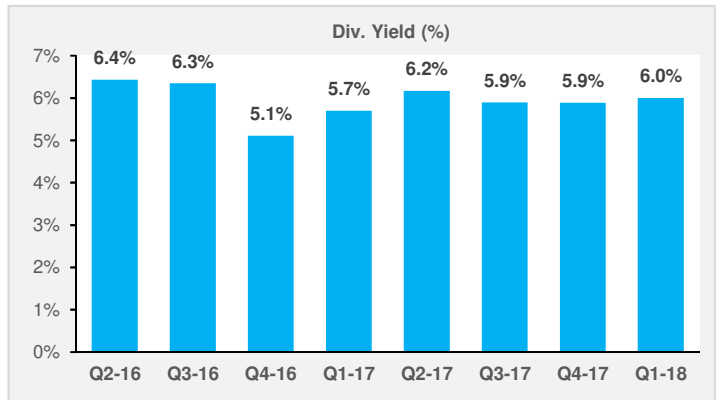
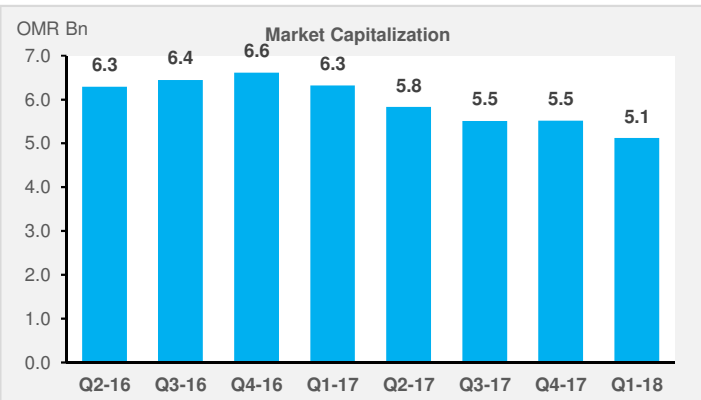
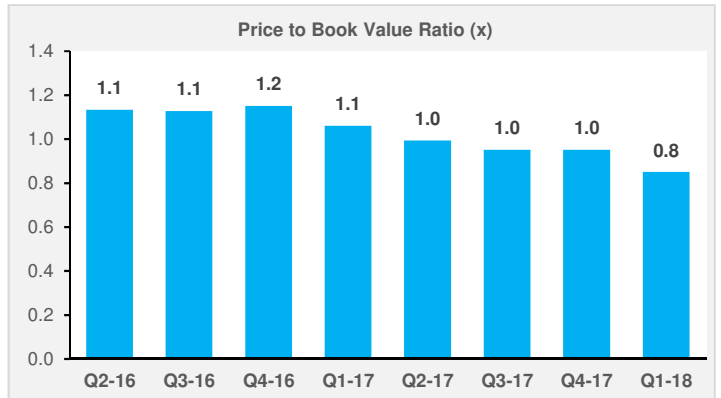
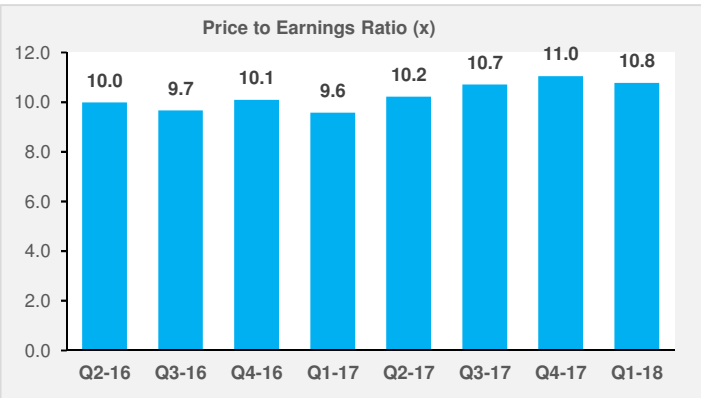
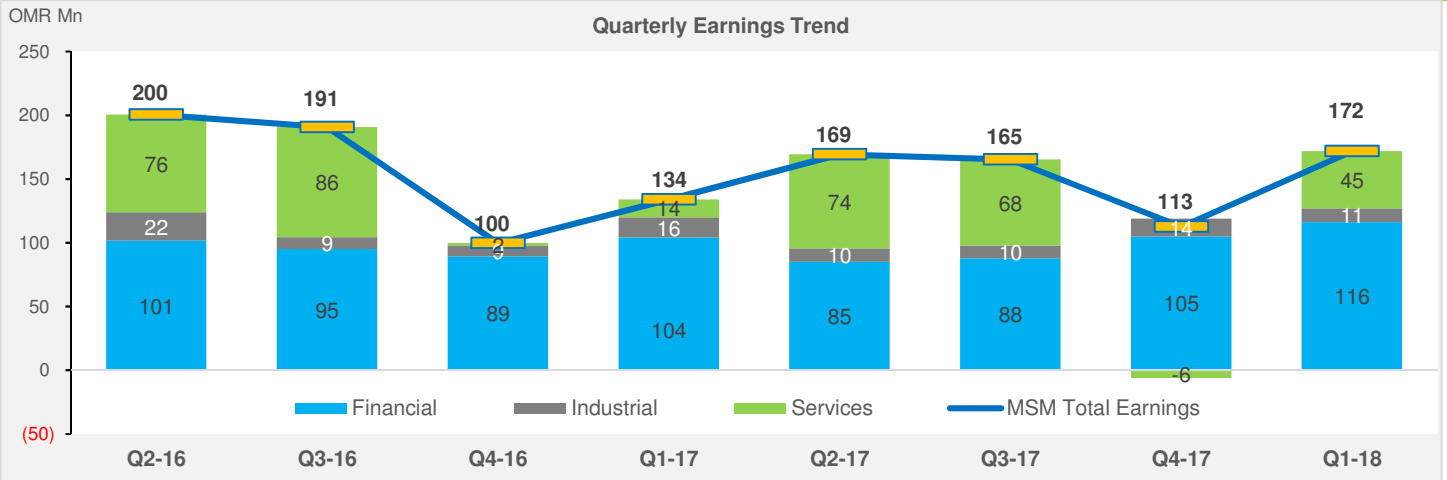


Oman (MSM) - Corporate Earnings - Q1-2018



Source : Company Financials, Bloomberg, Reuters, KAMCO Research

Oman (MSM) - Corporate Earnings - Q1-2018

Company Name (Figures in OMR Mn)	Net Profit (Loss) Q1-2017	Net Profit (Loss) Q1-2018	Variance	EPS Q1-2017 (OMR)	EPS Q1-18 (OMR)
Ahli Bank	5.21	7.05	35.4%	0.003	0.003
Bank Dhofar	12.51	13.59	8.6%	0.006	0.006
Bank Muscat	44.23	44.81	1.3%	0.015	0.015
National Bank Of Oman	13.76	12.60	(8.5%)	0.008	0.008
HSBC BANK OMAN	5.73	8.11	41.5%	0.003	0.003
Sohar Bank	5.99	8.90	48.6%	0.003	0.003
Al Batinah Development & Investment Holding Co.	0.04	0.22	447.2%	0.001	0.001
Al Omaniya Financial Services Co.	1.33	1.01	(24.4%)	0.005	0.005
Sharqiya Investment Holding Co.	0.36	0.43	21.1%	0.004	0.004
Dhofar International Dev. & Inv. Holding Co.	1.90	2.09	9.6%	0.008	0.008
Financial Services Co.	0.09	0.03	(66.0%)	0.001	0.001
Global Financial Inv. Co.	0.37	0.67	78.7%	0.002	0.003
Gulf Investment Services Co.	(0.06)	0.88	NM	(0.000)	(0.000)
Muscat Finance Co. Ltd.	0.98	0.93	(5.7%)	0.003	0.003
National Finance Co.	1.48	2.59	75.1%	0.005	0.005
National Securities Co.	0.43	(0.07)	NM	0.022	(0.004)
Oman & Emirates Investment Holding Co.	(0.24)	1.20	NM	(0.002)	(0.002)
OMINVEST	8.26	8.33	0.9%	0.011	0.014
The Financial Corporation Co.	0.03	0.17	388.1%	0.000	0.000
United Finance Co.	0.76	0.28	(63.7%)	0.002	0.002
Taageer Finance	0.91	0.83	(9.3%)	0.014	0.013
Bank Nizwa	0.59	1.04	75.9%	0.000	0.000
Alizz Islamic Bank	(0.74)	0.31	NM	(0.001)	(0.001)
Financial Sector	103.91	115.98	11.6%		
Al Anwar Ceramic Tiles Co.	0.55	0.37	(32.9%)	0.002	0.002
Al Hassan Engineering Co.	0.08	(1.94)	NM	0.001	(0.026)
Al Jazeera Steel Products Co.	1.31	1.47	11.8%	0.010	0.010
Computer Stationery Industry Co.	0.07	0.01	(87.7%)	0.007	0.007
Construction Materials Industries Co.	(0.03)	0.04	NM	(0.000)	(0.000)
Dhofar Beverages & Foodstuff Co.	(0.13)	(0.11)	15.5%	(0.006)	(0.006)
Dhofar Cattle Feed Co.	(0.20)	(0.06)	70.6%	(0.002)	(0.002)
Al Maha Ceramics Co	0.49	0.30	(37.6%)	0.009	0.009
Dhofar Fisheries Industries Co.	(0.03)	(0.34)	(953.1%)	(0.013)	(0.013)
Gulf International Chemicals Co.	0.14	0.10	(31.2%)	0.006	0.006
Gulf Mushroom Products Co.	0.11	0.14	26.2%	0.003	0.003
Gulf Stone Co.	0.04	0.02	(52.6%)	0.001	0.001
Majan Glass Co.	(0.27)	(0.59)	(122.6%)	(0.006)	(0.006)
Muscat Gases Co.	0.18	0.16	(9.0%)	0.006	0.006
Muscat Thread Mills Co.	0.06	0.04	(34.8%)	0.004	0.004
National Aluminium Products Co.	(0.16)	0.34	NM	(0.005)	(0.005)
National Pharmaceutical Industries Co.	0.34	0.40	16.5%	0.007	0.007
National Real Estate Development	(0.02)	(0.02)	11.0%	(0.014)	(0.013)
National Biscuit Industries Co.	0.65	0.83	28.1%	0.647	0.829
The National Detergent Co.	0.32	0.47	44.6%	0.019	0.019
National Gas Co.	0.50	0.66	32.6%	0.007	0.007
National Mineral Water Co.	(0.10)	0.06	NM	(0.004)	(0.004)
Oman Cables Industry Co.	3.26	2.09	(35.8%)	0.036	0.036
Oman Cement Co.	2.21	3.24	46.4%	0.007	0.007
Oman Ceramics Co.	0.04	(0.20)	NM	0.023	0.023
Oman Chlorine Co.	0.27	0.29	6.7%	0.004	0.004
Oman Chromite Co.	0.10	0.14	40.1%	0.034	0.034
Omani Packaging Co.	0.30	0.12	(59.2%)	0.037	0.037
Oman Refreshment Co. Ltd.	1.43	1.84	29.0%	0.029	0.029
Oman Textile Mills Holding Co.	(0.07)			(0.011)	
Packaging Co. Ltd.	0.34	0.05	(86.4%)	0.114	0.114
Raysut Cement Co.	3.09	0.45	(85.4%)	0.015	0.015
Salalah Mills	1.31	0.98	(25.1%)	0.027	0.027

Oman (MSM) - Corporate Earnings - Q1-2018

Company Name (Figures in OMR Mn)	Net Profit (Loss) Q1-2017	Net Profit (Loss) Q1-2018	Variance	EPS Q1-2017 (OMR)	EPS Q1-18 (OMR)
Sweets of Oman Co.	(0.18)	(0.36)	(100.2%)	(0.026)	(0.026)
Industrial Sector	16.02	11.00	(31.3%)		
Phoenix Power Co.	(11.99)	(5.50)	54.1%	(0.008)	(0.008)
ACWA Power Barka	(0.98)	2.07	NM	(0.006)	(0.006)
Al Batinah Hotels Co.	(0.11)	(0.10)	12.7%	(0.032)	(0.032)
Al Buraimi Hotels Co.	0.03	0.01	(56.3%)	0.007	0.007
Al Jazeira Services Co.	0.36	0.71	96.0%	0.003	0.003
A'Saffa Food Co.	0.87	1.31	50.7%	0.007	0.007
Dhofar Insurance Co.	(1.66)	1.04	NM	(0.017)	(0.017)
Dhofar Poultry Co.	0.07	0.07	(4.7%)	0.002	0.002
Dhofar Tourism Co.	(0.11)	(0.05)	56.2%	(0.004)	(0.004)
Gulf Hotels Co. Ltd.	0.59	0.85	45.2%	0.172	0.172
Hotels Management Co. International	1.24	1.65	32.9%	0.414	0.414
Al Kamil Power Co.	0.00	0.43	NM	0.000	0.000
Al Maha Petroleum Products Marketing Co.	1.58	1.16	(26.6%)	0.023	0.023
Oman Hotels & Tourism Co.	0.39			0.006	
Oman International Engineering and Investment Co	0.45	0.21	(52.7%)	0.004	0.004
Oman Oil Marketing Co.	1.86	1.81	(2.8%)	0.029	0.029
Oman United Insurance Co.	2.01	1.70	(15.3%)	0.020	0.020
Renaissance Services Co.	(2.48)	0.21	NM	(0.009)	(0.009)
Salalah Beach Resort	0.02	(0.10)	NM	0.004	0.004
Salalah Port Services Co.	(1.02)	1.74	NM	(0.006)	(0.006)
Shell Oman Marketing Co.	3.05	2.51	(17.6%)	0.030	0.030
United Power Co.	0.16	0.12	(22.2%)	0.079	0.079
Oman Telecommunications Co.	24.96	25.70	3.0%	0.033	0.021
Galfar Engineering & Contracting Co.	0.10	(0.45)	NM	0.000	0.000
Voltamp Energy Co.	0.73	(0.15)	NM	0.009	0.009
Sohar Power	(1.97)	0.82	NM	(0.009)	(0.009)
Oman Qatari Telecommunications Co.	6.92	7.98	15.3%	0.011	0.011
Sharqiyah Desalination Co.	(0.21)	0.25	NM	(0.021)	(0.021)
Sembcorp Salalah	0.27	3.38	NM	0.000	0.000
Al Madina Takaful Co.	0.79	0.79	0.8%	0.004	0.004
Al Batinah Power Co.	(6.22)	(2.68)	56.9%	(0.009)	(0.009)
Al Suwadi Power Co.	(5.73)	(2.62)	54.2%	(0.008)	(0.008)
Services Sector	13.99	44.87	220.8%		
Total Market	133.93	171.85	28.3%		

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