

Listings Report FY 2022



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Welcome to the latest edition of the Saudi Exchange's Listings Report

This report provides data and insight on IPOs and listings across our Equity markets in 2022. It showcases the depth and growth of the Saudi capital market, from the listing of the first pharmaceutical retail company to the first dual listing on the Saudi Exchange.

This report covers companies that were listed on the Saudi Exchange in 2022. Companies whose IPOs were in 2022 but listed in 2023 will be covered in the next edition.



Foreword

Mohammed Sulaiman Al Rumaih
CEO of Saudi Exchange

2022 was another record-breaking period for the Saudi Exchange. The Saudi capital market witnessed strong interest from issuers within Saudi Arabia and beyond.

We introduced new routes to market, welcomed our first dual listing, established MoUs with regional exchanges and implemented enhancements that have elevated the sophistication of our capital market.

In April, we introduced a bundle of enhancements to our post-trade infrastructure, the largest in the history of the Saudi capital market. Investors and market participants can now benefit from new financial instruments to manage risk and benefit from market movements. Muqassa, the Securities Clearing Center, introduced a repurchase agreement clearing service. With this service, Saudi financial entities can provide repurchase clearing services without contracting as international counterpart. In July 2022, we launched Single Stock Futures, the second product to be launched in the Saudi derivatives market.

In August 2022, Thomas Murray, the global risk company, upgraded the risk rating for Edaa, the securities depository center from A to A+ with a 'stable' outlook. The revision reflects several enhancements, including removal of pre-funding requirements and the introduction of a central counterparty in the cash market, which will attract more investors and enhance market liquidity.

In September 2022, Muqassa and Edaa announced changes to the Saudi Exchange's cash market clearing and depository center procedures, further strengthening the stability of the Saudi capital market.

The Saudi Exchange witnessed the first Direct Listing with a Liquidity Plan on Nomu - Parallel Market, which enables issuers to list without having to meet the liquidity requirements of the Saudi Exchange. To qualify for this type of listing, issuers must present a liquidity plan and ensure that they fulfill all requirements within 12 months from their initial listing on the Saudi Exchange.

As we approached the end of the year, we introduced a market making framework for the equity and derivatives markets, which intends to ensure the availability of liquidity and increase price formation efficiency in the Saudi capital market.

In December, we also hosted the first dual listing on the Saudi Exchange, an important step in our long-term strategy to encourage attract issuers from the GCC region and beyond. We signed agreements with the Muscat Stock Exchange to enable dual listings between Saudi Arabia and Oman. We continue to work with regional and international counterparts to facilitate the exchange of information and knowledge that will lead to further dual and cross listings in the future.

As we move forward into 2023, we remain committed to further improving our market in accordance with the financial sector development program outlined in Vision 2030. Our goal is to become the top choice for issuers and to serve as a vital link between the capital markets of the East and West.



Listings Insights

Nayef Saleh Al-Athel
Chief of Listing – Saudi Exchange

During 2022, the Saudi Exchange experienced significant growth in new listings, welcoming 51 listings overall with 19 listings on the Main Market and 32 on Nomu – Parallel Market, including direct listings.

Healthy capital market activity and strong investor appetite maintained a steady momentum, which prompted a strong turnout of businesses looking to make the transition to life as listed companies on the Saudi Exchange.

The diversification efforts that began in the first half of the year demonstrated clear results leading to listings in the second half of the year coming from a greater range of sectors. It was pleasing to see that these ongoing efforts are contributing to a more diverse and dynamic Saudi capital market environment while making meaningful progress to align with the directives of the Financial Sector Development Program.

The listings throughout the year are indicative of the underlying strength and attractiveness of the Saudi

Exchange as a premier destination for both regional and international capital inflows. A particular highlight was the MENA region's first dual listing of American Restaurants International PLC, which demonstrated the maturity of the local capital market and its ability to adapt and create new opportunities for investors.

There were a number of notable listings across a wide range of sectors, with the Main Market raising SAR 38.03 billion (\$10.25 billion across 19 listings, with an additional SAR 11.75 billion (\$3.12 billion) raised across 13 further offerings through issuing tradable rights.

For Nomu – Parallel Market, SAR 2.88 billion (\$766.88 million) was raised through a total of 19 IPOs and 13 direct listings.

As we reflect on a strong period of capital market activity and healthy capital raising, we look to 2023 with even greater optimism as we continue to move from strength to strength while building meaningful momentum. There remains a robust pipeline of companies seeking to list in our markets, and we look forward to providing an update in our next listings report.



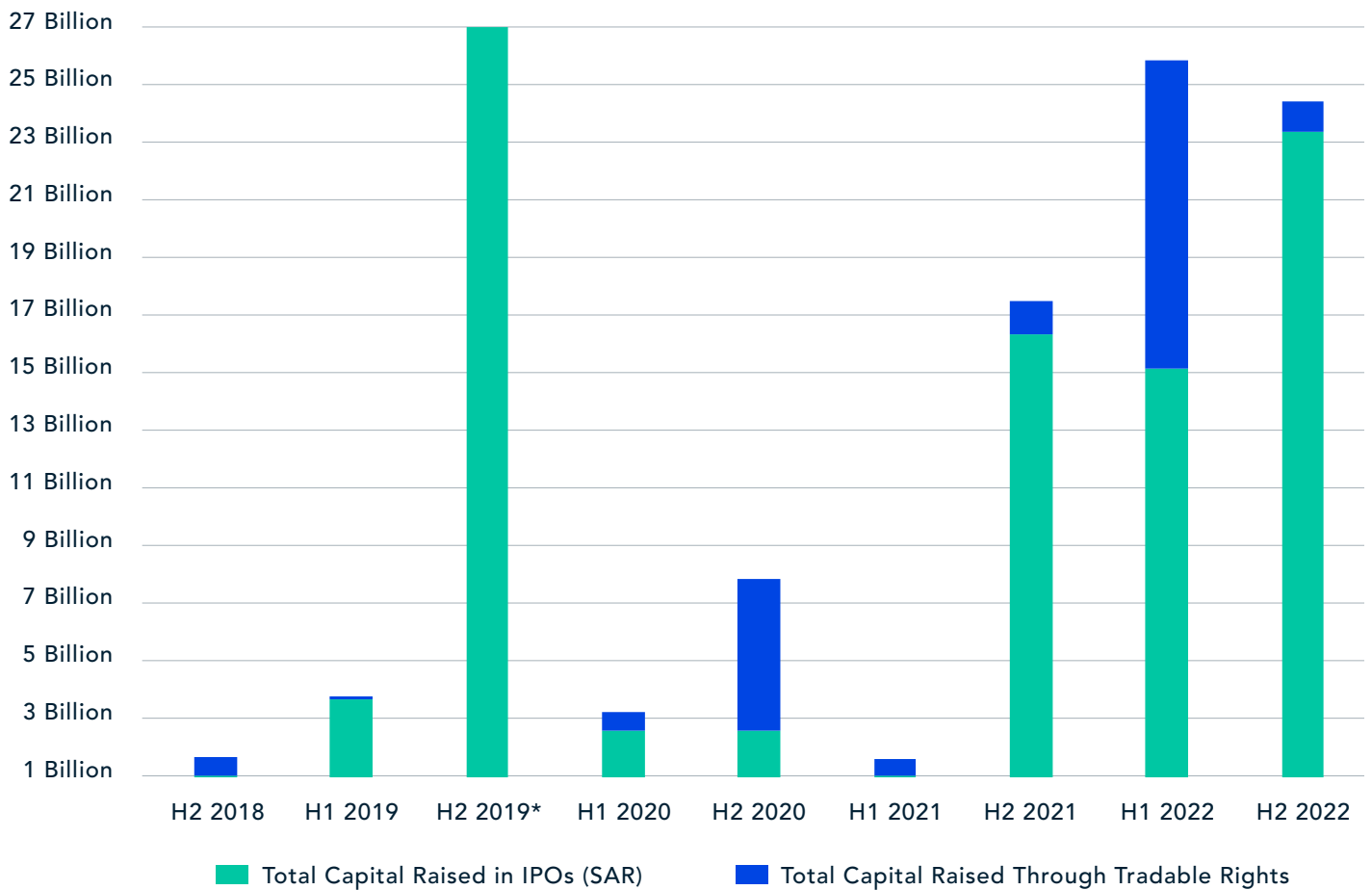
Listing Statistics

The Saudi Exchange continued its momentum in H2 2022, welcoming a range of listings on the Main Market and Nomu – Parallel Market.

19 IPOs on the Main Market raised SAR 38.03 billion (\$10.25 billion) in capital, combined with SAR 11.75 billion (\$3.12 billion) raised across 13 further offerings through issuing tradable rights from existing listed companies. On Nomu – Parallel Market, 19 IPOs raised SAR 2.88 billion (\$766.88 million), and 13 companies completed direct listings.



Saudi Exchange – Capital Raised in IPOs and Through Tradable Rights¹



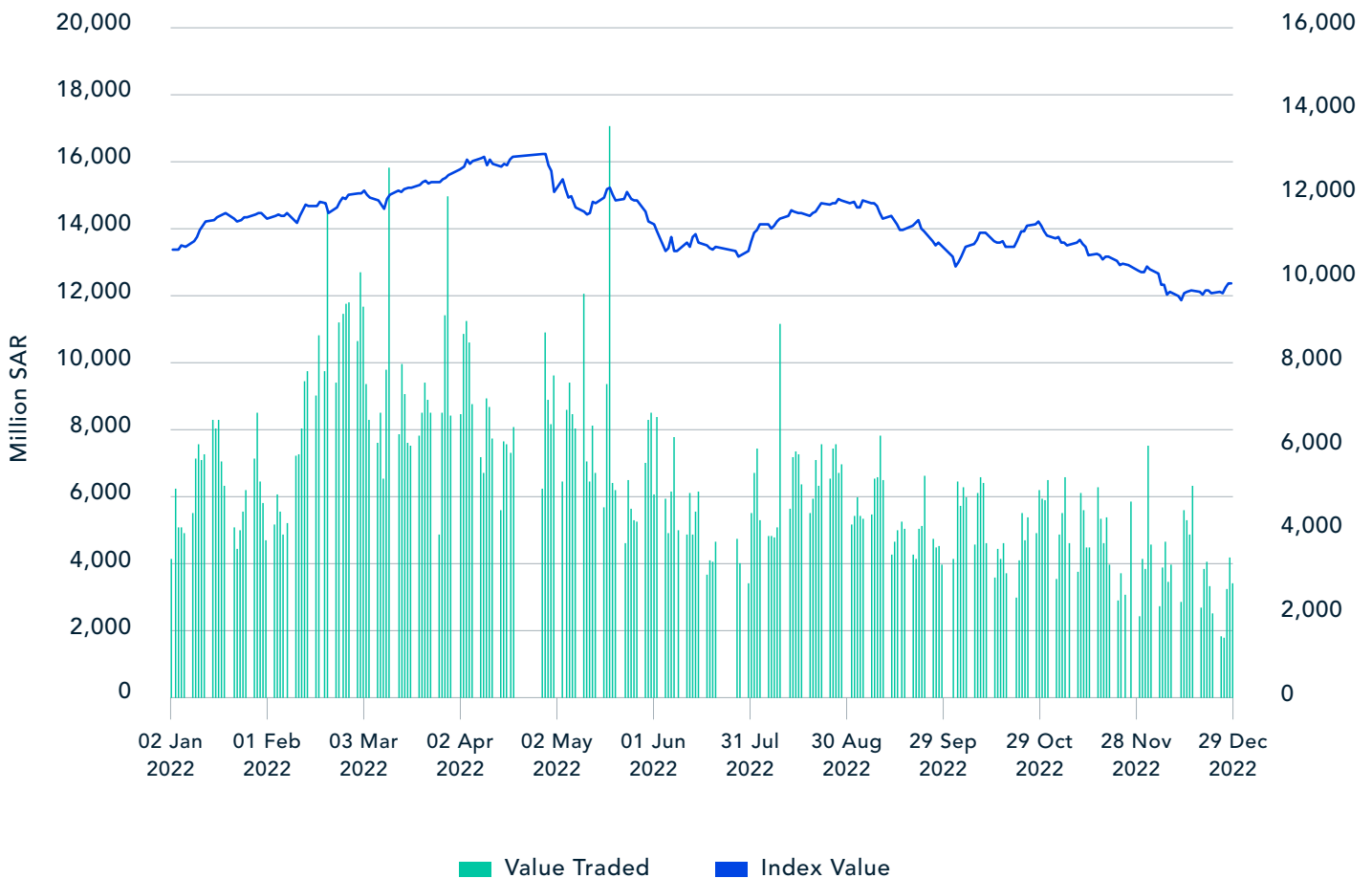
Disclaimer: This report covers companies that listed on the Saudi Exchange in 2022. Companies who launch their IPOs in H2 2022 but completed their listings in H1 2023 will be covered in the next edition.

¹Main Market only; *H2 2019 reflects the impact of Aramco's IPO



TASI Performance

The Tadawul All Shares Index declined by 7.1% in 2022 v. 2021.





Highest and Lowest Performing Sectors in 2022 versus 2021 (Main Market)

Highest Performing Sectors

↑ 25.25% Software & Services

↑ 24.55% Health Care Equipment & Svc

↑ 20.91% Utilities

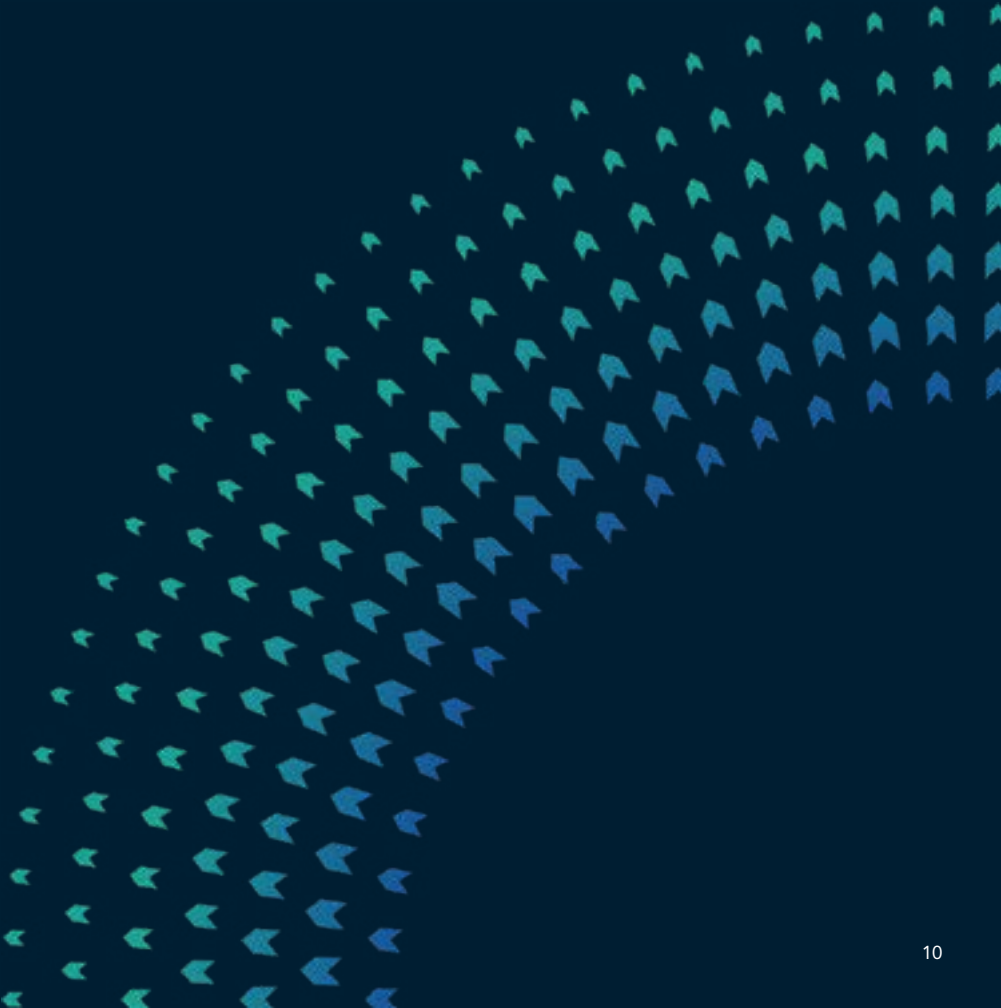
Lowest Performing Sectors

↓ 44.65% Pharma, Biotech & Life Science

↓ 33.46% Consumer Durables & Apparel

↓ 30.73% Capital Goods

Equity and Fund Listings 2022





East Pipes Integrated Company for Industry

Key facts

Sector	Materials
Listing date	14 February 2022
Market Capitalisation at IPO (SAR)	1,174,950,000
Market Cap as of 29 December 2022 (SAR)	783,300,000
% change	-30%
Capital Raised (SAR)	504,000,000

Overview

Founded in 2010 in Dammam in Saudi Arabia's Eastern Province, East Pipes Integrated Company (East Pipes) has become a major manufacturer of Helical Submerged Arc Welded (HSAW) pipes, otherwise known as spiral steel pipes. The company supplies spiral pipes to customers worldwide, used in the water, oil, and gas sectors. East Pipes has a production capacity of up to 500,000 tons of pipes per year, with over 75 projects completed and over 480 employees

and is one of the largest fully integrated manufacturers of Submerged Arc Welded (HSAW) pipes in the GCC region.

East Pipes offered 6.3 million shares or 30% of its share capital on the Main Market of the Saudi Exchange in February 2022, raising SAR 504 million (\$134 million). The Company seeks to expand the scope of its business and is targeting markets outside Saudi Arabia.

Share Price Performance Since Listing





Elm Company.

Key facts

Sector	Software & Services
Listing date	16 February 2022
Market Capitalisation at IPO (SAR)	10,240,000,000
Market Cap as of 29 December 2022 (SAR)	26,560,000,000
% change	159%
Capital Raised (SAR)	3,072,000,000

Overview

Elm Co. is a digital security firm owned by the Public Investment Fund, Saudi Arabia's sovereign wealth fund. Elm Co. was established in 1988 as a Saudi research company investing in localizing technology and entered the digital security sector in 2002. Elm Co. transformed into a joint-stock company owned by the Public Investment Fund in 2007 and expanded outside the technology sector in 2009. In 2016, Elm Co. started offering its services to the global market. Elm

currently provides professional services, digital solutions, and business outsourcing services to customers worldwide.

The company offered 30% of its share capital on the Main Market of the Saudi Exchange in February 2022, raising a total of SAR 3.07 billion (\$817.6 million). The IPO was a key step in the company's ambitious growth strategy which includes developing innovative new technology solutions for clients in the public and private sectors.

Share Price Performance Since Listing





دار المعدات الطبية والعلمية
Scientific & Medical Equipment House

Scientific and Medical Equipment House

Key facts

Sector	Healthcare Equipment & Services
Listing date	28 February 2022
Market Capitalisation at IPO (SAR)	1,040,000,000
Market Cap as of 29 December 2022 (SAR)	1,222,000,000
% change	18%
Capital Raised (SAR)	312,000,000

Overview

Scientific and Medical Equipment House (SMEH) has been providing services for the healthcare sector in Saudi Arabia for 40 years. SMEH provides maintenance, operations, management, contracting and catering services for the healthcare industry, and is considered one of the leading operators in the field, having received a 'Class A' rating from the Ministry of Municipal, Rural Affairs and Housing for several years.

The company offered 30% of its shares on the Main Market of the Saudi Exchange in February 2022, raising SAR 312 million (\$83 million). As a publicly listed company, SMEH is working towards taking advantage of promising opportunities in the market as part of their next phase of growth.

Share Price Performance Since Listing





الدواء al-dawaa

Al-Dawaa Medical Services Company

Key facts

Sector	Food & Staples Retailing
Listing date	14 March 2022
Market Capitalisation at IPO (SAR)	6,205,000,000
Market Cap as of 29 December 2022 (SAR)	6,111,500,000
% change	-2%
Capital Raised (SAR)	1,861,500,000

Overview

Al-Dawaa Medical Services Company (Al-Dawaa) was established in 1993 in Khobar, Saudi Arabia, and was the first pharmaceutical company to list on the Saudi Exchange. It is considered a leading company in the healthcare sector with an extensive network of more than 900 pharmacies spread across the Kingdom, with online and wholesale channels.

The Company wholesales and retails pharmaceutical products and medical devices, with market-leading digital and logistical infrastructure. This includes the Company's main warehouse in Sudair which uses state-of-the-art, 95% automated operations, making it one of a limited number of global players that

apply modern technologies for the preparation of medicines.

Al-Dawaa is an active strategic partner for key public and private entities. It was involved in an e-prescription solution from the Saudi Ministry of Health and was the first pharmacy network of its size approved to administer Covid-19 vaccines in the Saudi Arabia.

Al-Dawaa offered 30% of its share capital on the Main Market of the Saudi Exchange, raising SAR 1.86 billion (\$495.5 million). The IPO was a key milestone in Al-Dawaa's growth ambitions, as it looks to implement its strategy in line with Vision 2030.

Share Price Performance Since Listing





Al Nahdi Medical Company.

Key facts

Sector	Food & Staples Retailing
Listing date	22 March 2022
Market Capitalisation at IPO (SAR)	17,030,000,000
Market Cap as of 29 December 2022 (SAR)	21,736,000,000
% change	28%
Capital Raised (SAR)	5,109,000,000

Overview

Al Nahdi Medical Co. (Al Nahdi) is headquartered in Jeddah and operates one of the largest pharmacy chains in Saudi Arabia with over 1,000 pharmacies across the Kingdom and a rising number in the UAE. For over 35 years, Al Nahdi has been transforming the delivery of healthcare to over 100 million customers. With a presence in 144 cities and towns across Saudi Arabia, Al Nahdi also has a series of polyclinics and express clinics.

Al Nahdi offered 39 million shares or 30% of its share capital on the Main Market of the Saudi Exchange in March 2022, raising SAR 5.1 billion (\$1.36 billion). At the time, it was the largest IPO in the Saudi capital market since the IPO of Saudi Aramco. Al Nahdi plans to boost its primary healthcare services and expand further in Gulf countries.

Share Price Performance Since Listing





Key facts

Sector	Exchange Traded Fund - ETF
Listing date	28 March 2022
Market Capitalisation at IPO (SAR)	30,000,000
Market Cap as of 29 December 2022 (SAR)	32,970,000
% change	10%
Capital Raised (SAR)	30,000,000

Albilad MSCI US Equity ETF

Overview

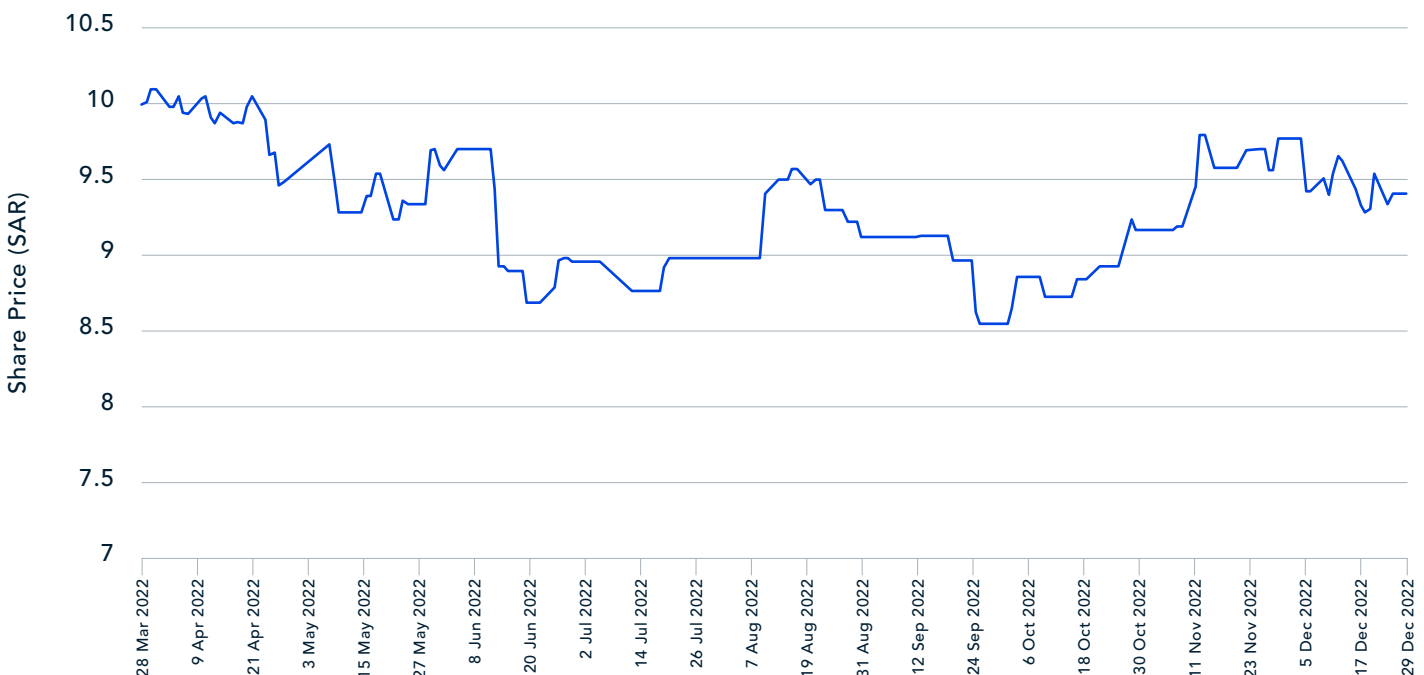
The Albilad MSCI US Equity ETF is an exchange traded fund that tracks Shariah-compliant US companies in the MSCI Index. It is designed to measure the performance of large and mid-cap segments of the US market.

The fund was created by Riyadh-headquartered Albilad Capital, the investment arm of Bank Albilad. Founded in 2008, Albilad Capital

provides Shariah-compliant investment products and services, including investment banking advisory, asset management, corporate finance, custody, and brokerage services.

Albilad MSCI US Equity ETF is the first ETF listed on the Saudi Exchange based on an international equity index.

Share Price Performance Since Listing





Al Masane Al Kobra Mining Company.

Key facts

Sector	Materials
Listing date	29 March 2022
Market Capitalisation at IPO (SAR)	4,158,000,000
Market Cap as of 29 December 2022 (SAR)	4,745,400,000
% change	14%
Capital Raised (SAR)	1,247,400,000

Overview

Al Masane Al Kobra Mining Co. (AMAK) is a mining company in Saudi Arabia producing copper, zinc, gold, and silver. AMAK is one of the largest private mining companies in the Kingdom, with over 9.0 million tons of reserves at Al Masane and 3.0 million tons of reserves at Guyana. AMAK owns multiple exploration sites in the southwest region of Saudi Arabia and its annual production capacity is around 40,000 ounces of gold, 8,000 tons of copper, and 25,000 tons of zinc.

AMAK offered 19.8 million shares or 30% of its share capital on the Main Market of the Saudi Exchange in March 2022, raising SAR 1.25 billion (\$332.0 million). As a listed company, AMAK plans to boost production in its zinc and copper mines and maximize exploration of its land plots.

Share Price Performance Since Listing





SHL Finance Company

Key facts

Sector	Banks
Listing date	20 April 2022
Market Capitalisation at IPO (SAR)	2,000,000,000
Market Cap as of 29 December 2022 (SAR)	2,048,000,000
% change	2%
Capital Raised (SAR)	600,000,000

Overview

SHL Finance Company (SHL) is a Shariah-compliant real estate financing company. It provides financing solutions for the retail and commercial real estate sectors in Saudi Arabia. The company was founded in 2007 and is a pioneer in the field of Islamic financing for real estate and provides services to home-seekers in the Saudi market. Before listing, SHL was 40%* owned by Arab National Bank, and 15%* owned by Dar Al Arkan.

SHL offered 30 million shares or 30% of its share capital on the Main Market of the Saudi Exchange in April 2022, raising SAR 600 million (\$159.7 million). It is the most profitable company in non-bank mortgage section in Saudi Arabia, with an annual growth rate in net profit of 40% over the last three years.

*This percentage represents the ownership of Arab National Bank and Dar Al Arkan in SHL Finance Company before listing.

Share Price Performance Since Listing





الخبير للدخل
Alkabeer Income



Alkabeer Growth and Income Traded Fund

Key facts

Sector	Closed - Ended Fund (CEF)
Listing date	27 April 2022
Market Capitalisation at IPO (SAR)	1,000,000,000
Market Cap as of 29 December 2022 (SAR)	569,000,000
% change	-43%
Capital Raised (SAR)	1,000,000,000

Overview

Alkabeer Growth and Income Traded Fund is a Shariah-compliant closed-ended traded fund. The Fund invests in a diversified portfolio of global stocks, public and private equity funds, corporate offerings for public subscription and private offerings.

The fund was created by Jeddah-based asset manager, Alkabeer Capital. Founded in 2004, Alkabeer Capital specializes in

investments and financial services for institutions, family groups and individual investors.

The Fund invests in a diversified portfolio of stocks, public and private equity funds, initial public offerings, and private offerings. The Fund aims to develop its net asset value while also distributing returns and capital gains to shareholders.

Share Price Performance Since Listing





Retal Urban Development Company

Key facts

Sector	Real Estate Management & Development
Listing date	27 June 2022
Market Capitalisation at IPO (SAR)	4,800,000,000
Market Cap as of 29 December 2022 (SAR)	4,944,000,000
% change	3%
Capital Raised (SAR)	1,440,000,000

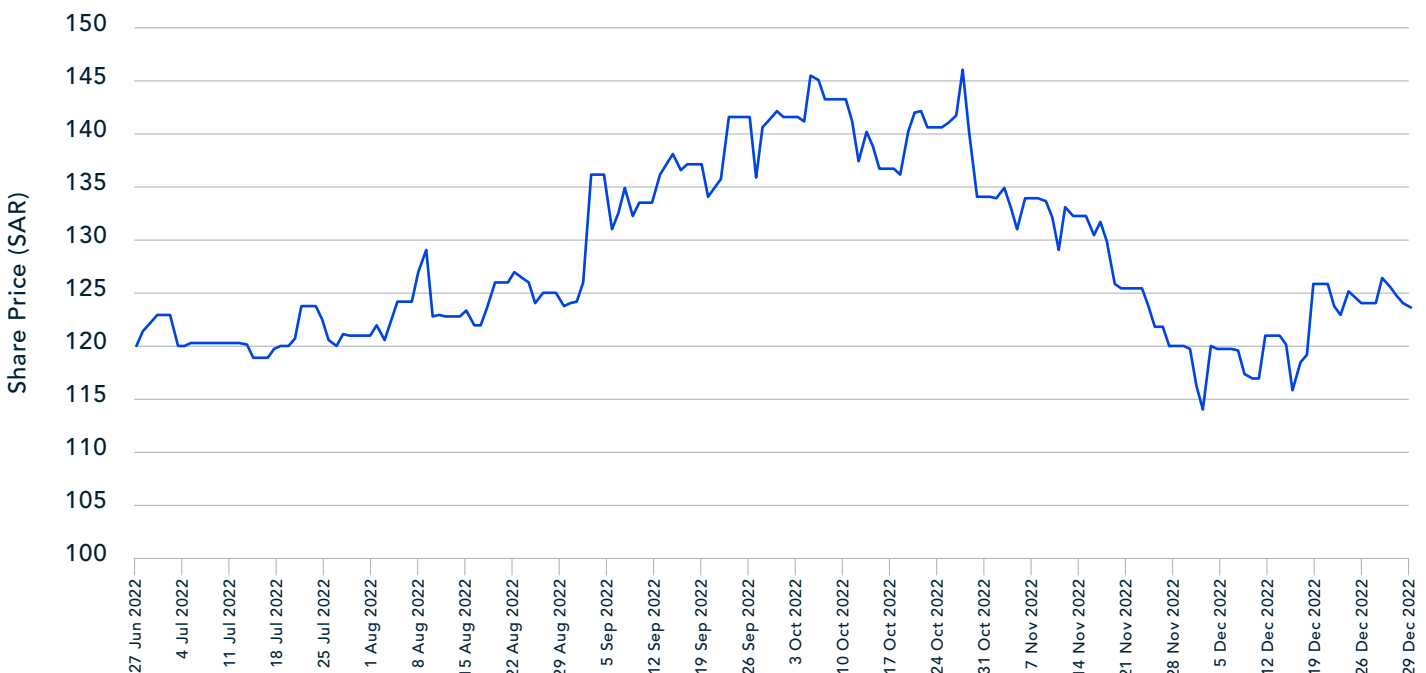
Overview

Retal Urban Development Company (Retal) is a Saudi real estate development company, providing a portfolio of assets in the field of residential, commercial, and mixed-use projects. The company was founded in 2012 and has played a key role in the development of the real estate market in the Kingdom of Saudi Arabia. Retal's business model is scalable and is primarily focused on off-plan sales in premier locations across the Kingdom. Through its fully owned subsidiaries,

Retal offers project management, contracting, facilities management, and property management services.

Retal offered 12 million shares, or 30% of its share capital on the Main Market of the Saudi Exchange in June 2022, raising SAR 1.4 billion (\$383.3 million). The IPO was a key milestone in Retal's growth journey as it looks to elevate the standard of living in Saudi Arabia as part of Vision 2030.

Share Price Performance Since Listing



الآمار
الامار

Alamar Foods Co.

Key facts

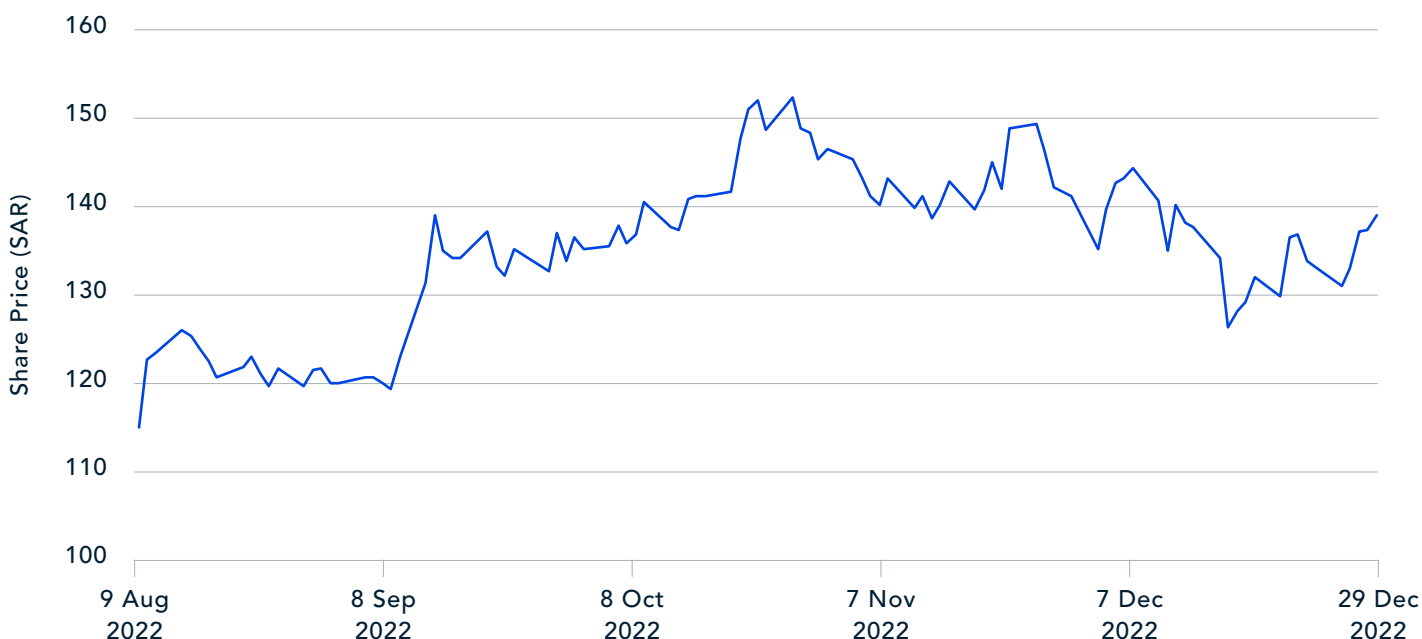
Sector	Consumer Services
Listing date	9 August 2022
Market Capitalisation at IPO (SAR)	2,932,500,000
Market Cap as of 29 December 2022 (SAR)	3,539,400,000
% change	21%
Capital Raised (SAR)	1,222,840,080

Overview

Alamar is a Saudi based leading Quick Service Restaurants (QSR) operator in the Middle East, North Africa, and Pakistan (MENAP region), of two globally recognized brands, Dominos where Alamar has the exclusive right to develop and operate in 16 countries across MENAP, and Dunkin where Alamar has the exclusive right to develop and operate in Egypt and Morocco.

The company offered 10.63 million shares, representing 41.7% of its SAR 255 million capital, raising SAR 1.22 billion (\$326 million). The fast-food franchiser's offering was 6.9 times covered after offering over 1 million shares to retail investors.

Share Price Performance Since Listing





Naqi Water Company

Key facts

Sector	Food & Beverages
Listing date	15 August 2022
Market Capitalisation at IPO (SAR)	1,380,000,000
Market Cap as of 29 December 2022 (SAR)	1,314,000,000
% change	-5%
Capital Raised (SAR)	414,000,000

Overview

Established in 2014, Naqi Water Company is amongst the leading water production & bottling companies in Saudi Arabia. By conducting continuous research and development, the company provides a wide range of products with superior quality that compete with the water bottling sector at affordable costs.

Naqi offered 6 million shares in its IPO, representing 30% of its SAR 200 million capital. The company allocated 90% of the offering shares to participating categories, with the remaining 10% to retail investors, generating SAR 560 million (\$150 million) worth of subscriptions.

Share Price Performance Since Listing





Arabian Drilling Co.

Key facts

Sector	Energy
Listing date	7 November 2022
Market Capitalisation at IPO (SAR)	8,900,000,000
Market Cap as of 29 December 2022 (SAR)	10,021,400,000
% change	13%
Capital Raised (SAR)	2,670,000,000

Overview

Established in 1964, Arabian Drilling is the leader in the drilling sector in Saudi Arabia. The company serves clients including Saudi Aramco, Al-Khafji Joint Operations (KJO), SLB, as well as Baker Hughes and has an extensive track record of operational excellence and a history of innovation that has brought tremendous safety and efficiency gains to the drilling process.

The company raised SAR 2.670 billion (\$712 million) from the sale of a 30% stake amid strong interest from retail investors. More than 497,170 retail investors subscribed to the public float, which generated demand of SAR 2.18 billion (\$580m).

Share Price Performance Since Listing





Perfect Presentation for Commercial Services Co.

Key facts

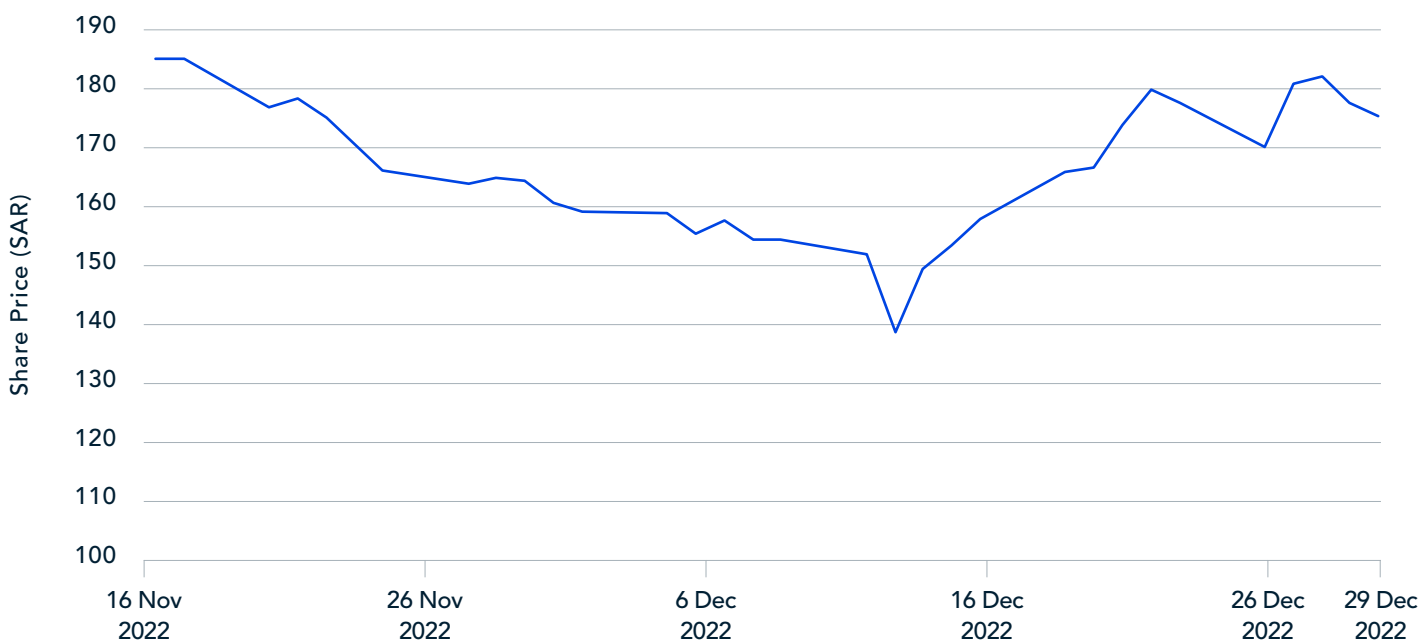
Sector	Software & Services
Listing date	16 November 2022
Market Capitalisation at IPO (SAR)	2,775,000,000
Market Cap as of 29 December 2022 (SAR)	2,628,000,000
% change	-5%
Capital Raised (SAR)	832,500,000

Overview

Perfect Presentation for Commercial Services Co. operates as an information and communications technology solutions company. The Company offers software development, business process outsourcing, IT consultation, and managed services.

The company offered 4.5 million ordinary shares, representing 30% of the total shares, raising SAR 832.5 million.

Share Price Performance Since Listing





مِرافِيق
MARAFIQ

The Power & Water Utility Co. for Jubail & Yanbu (MARAFIQ)

Key facts

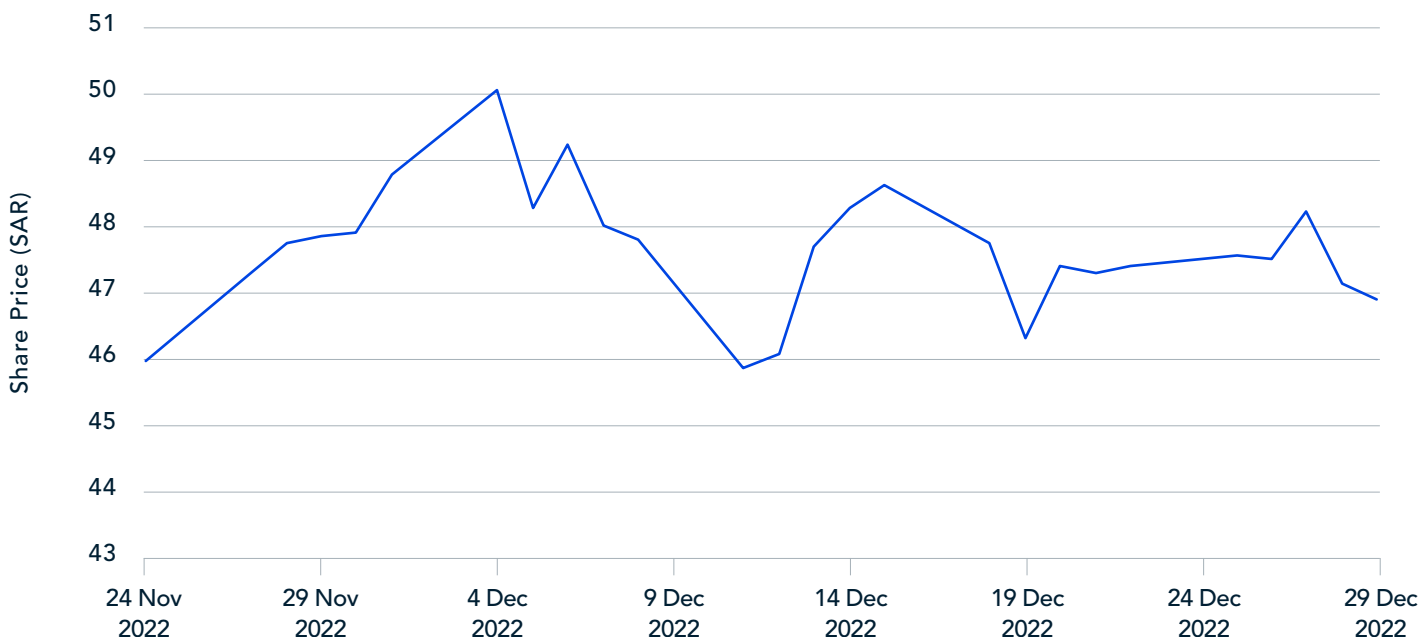
Sector	Utilities
Listing date	24 November 2022
Market Capitalisation at IPO (SAR)	11,500,000,000
Market Cap as of 29 December 2022 (SAR)	11,725,000,000
% change	2%
Capital Raised (SAR)	3,362,347,000

Overview

The Power and Water Utility Company for Jubail and Yanbu provides utility services. The Company supplies seawater for non-contact process cooling to primary industries, as well as operates an industrial wastewater treatment plant, providing utility facilities in Jubail and Yanbu, Saudi Arabia.

The company offered 73.09 million shares, representing 29.24% of its issued share capital. The company completed its retail offering with 632% oversubscription, raising SAR 3,362,347,000.

Share Price Performance Since Listing





Americana Restaurants International PLC

Key facts

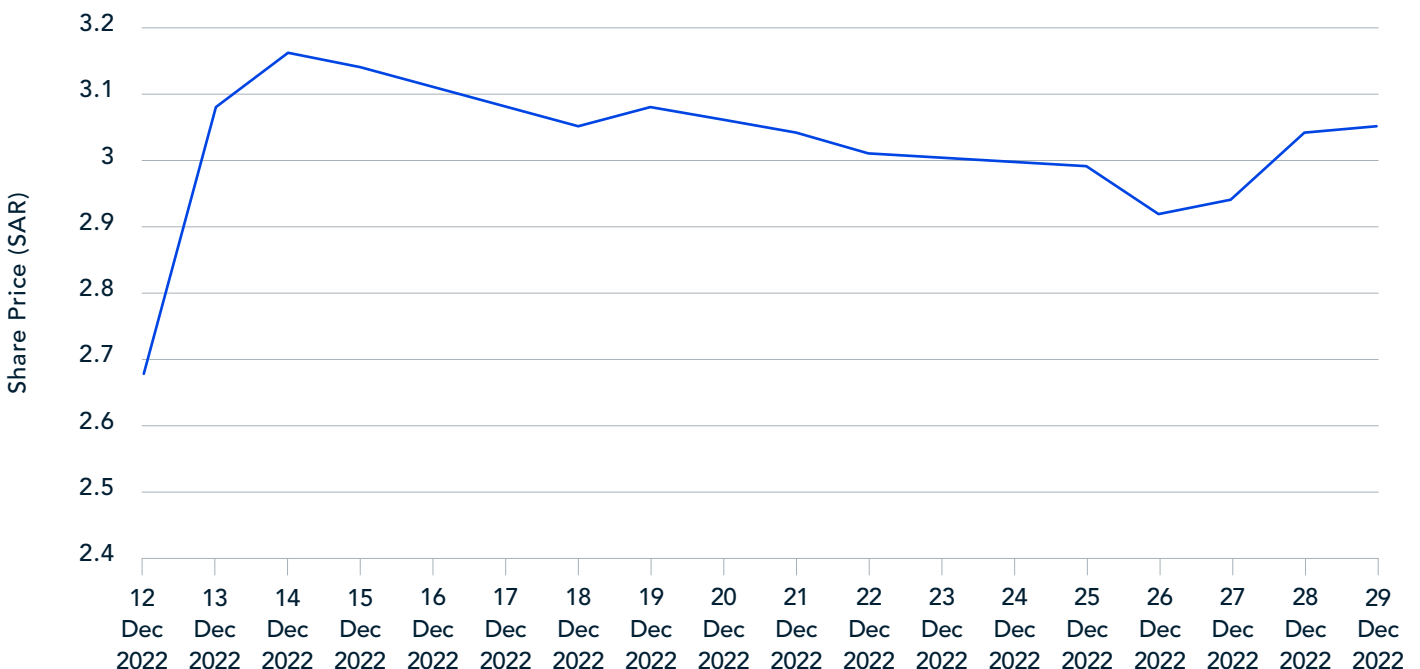
Sector	Consumer Services
Listing date	12 December 2022
Market Capitalisation at IPO (SAR)	22,575,336,708
Market Cap as of 29 December 2022 (SAR)	25,692,080,955
% change	14%
Capital Raised (SAR)	6,772,601,012

Overview

Americana Restaurants is the largest out-of-home dining and quick service restaurant operator in its 12 countries of operation across MENA and Kazakhstan. The Company provides a large and growing addressable population of over 270 million with access to an extensive network of global and iconic restaurant brands, including KFC, Pizza Hut, Hardee's, Krispy Kreme, TGI Friday's, Costa Coffee, Peet's Coffee, and Baskin Robbins.

The company raised \$1.80 billion in gross proceeds from its dual listing on the Saudi Exchange and ADX, equivalent to SAR 6.77 billion or AED 6.62 billion, offering 30% of its total issued share capital.

Share Price Performance Since Listing





شركة مجموعة كابلات الرياض
RIYADH CABLES GROUP COMPANY

Riyadh Cables Group Co.

Key facts

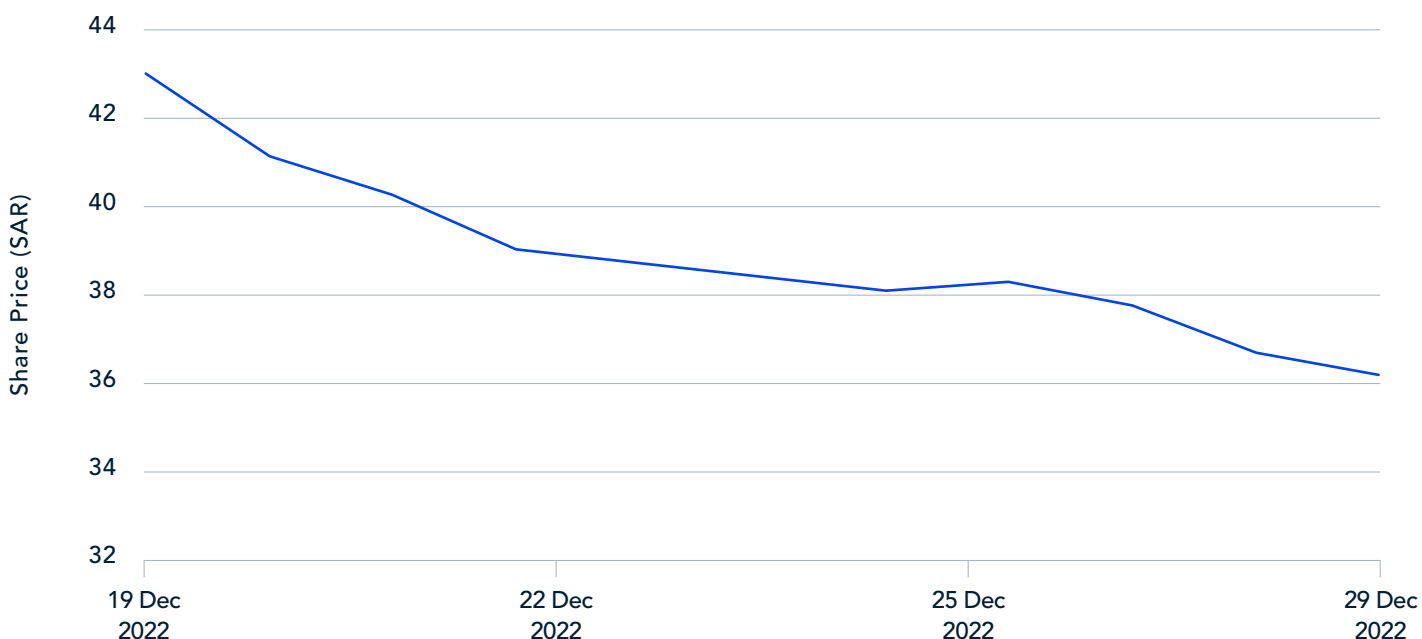
Sector	Capital Goods
Listing date	19 December 2022
Market Capitalisation at IPO (SAR)	6,450,000,000
Market Cap as of 29 December 2022 (SAR)	5,437,500,000
% change	-16%
Capital Raised (SAR)	1,419,000,000

Overview

Riyadh Cables Group is the largest cable manufacturer in the Middle East and Africa, and amongst the largest cable companies globally. Established in 1984, the company's affiliates extend to 22 domestic/regional locations, including Riyadh/Saudi Arabia, United Arab Emirates, and Iraq. The company manufactures and supplies all types of wire and cables at its state-of-art facilities.

The company offered 33 million shares (representing 22% of its capital), raising a total of SAR 1.4 billion (\$378 million).

Share Price Performance Since Listing





Key facts

Sector	Retailing
Listing date	27 December 2022
Market Capitalisation at IPO (SAR)	4,025,000,000
Market Cap as of 29 December 2022 (SAR)	3,167,500,000
% change	-21%
Capital Raised (SAR)	1,207,500,000

AlSaif Stores for Development and Investment Co.

Overview

Established in 1993, Al Saif Stores Development & Investment Co (Alsaif Gallery) is based in Riyadh, Saudi Arabia. Alsaif Gallery has 58 branches across five regions covering most cities and governorates of the Kingdom as of March 31, 2022. The company opened 24 new branches during 2019 and 2021, and two branches in the three-month period ending on March 31, 2022, of which 26 branches are registered with the Ministry of Commerce.

The company offered 10.5 million shares, representing 30% of its share capital on the Main Market of the Saudi Exchange in December 2022, raising a total of SAR 1,207,500,000.

Share Price Performance Since Listing





لوبريف
luberef

Saudi Aramco Base Oil Co.

Key facts

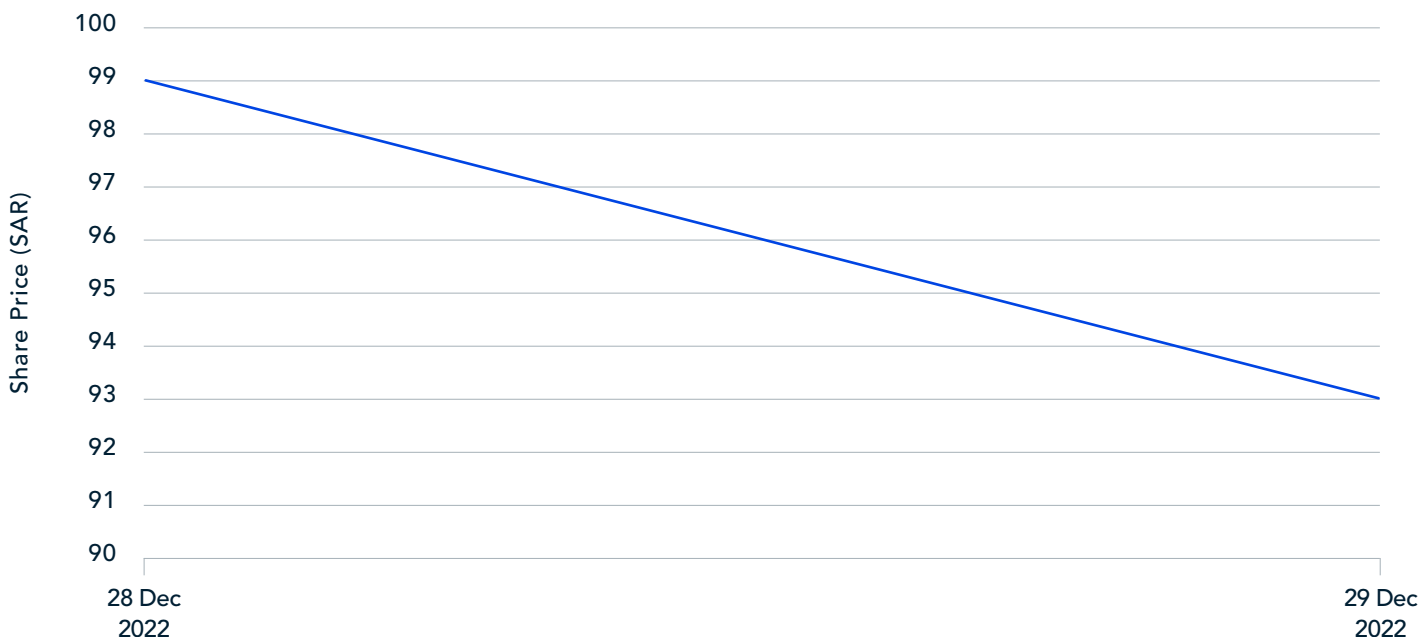
Sector	Materials
Listing date	28 December 2022
Market Capitalisation at IPO (SAR)	16,706,250,000
Market Cap as of 29 December 2022 (SAR)	15,693,750,000
% change	-6%
Capital Raised (SAR)	4,954,455,000

Overview

Established in 1976, Saudi Aramco Base Oil Company - Luberef is one of the world's leading suppliers of high-quality base oils and the only virgin base oil producer in the Kingdom of Saudi Arabia. Luberef is one of the largest base oils producers in the world. The Company products are sold in the Kingdom and in other countries across the MENA region, the Americas and Europe.

The company offered 50.045 million shares on the Main Market of the Saudi Exchange at an offer price of SAR 99, representing 29.66% of its capital, of which 75% was allocated to participating parties and 25% to retail investors.

Share Price Performance Since Listing





Jahez International Company for Information System and Technology

Key facts

Sector	Retailing
Listing date	05 January 2022
Market Capitalisation at IPO (SAR)	8,918,032,550
Market Cap as of 29 December 2022 (SAR)	7,333,770,297
% change	-18%
Capital Raised (SAR)	1,605,244,550

Overview

Jahez International Company for Information and Technology (Jahez) operates as an online food delivery platform specializing in restaurant and grocery orders in over 46 Saudi cities, bolstered by a network of more than 12,000 merchants, 1.3 million active users, and 34,000 delivery partners. The company began operations in 2016.

The Group has demonstrated tremendous growth since the launch of the Jahez platform, which captured a significant market share to become a leading

delivery platform in the Kingdom. In almost five years since its launch, the orders delivered through Jahez exceeded 68 million, with 36 million orders delivered in the first nine months of 2021 alone.

Jahez was the first company of its kind to offer an IPO on a local public exchange. The offering consisted of 1,888,523 shares representing 18.0% of the Group's share capital.

Share Price Performance Since Listing





شركة تقدم العالمية
ADVANCE INTERNATIONAL CO.

Advance International Company for Communication and Information Technology

Key facts

Sector	Technology Hardware & Equipment
Listing date	06 January 2022
Market Capitalisation at IPO (SAR)	220,000,000
Market Cap as of 29 December 2022 (SAR)	152,500,000
% change	-31%
Capital Raised (SAR)	44,000,000

Overview

Established in 2016, Advance International Company for Communication and Information Technology (AITEC) provides wireless communication and security solutions to government and businesses. The company's activities are focused on network extensions, installation and extension of computer and communications networks, wholesale, and retail sale of security devices.

AITEC's listing on Nomu – Parallel Market was 19.8x oversubscribed, having offered a sum of 400,000 shares solely to qualified investors, representing 20% of the company's share capital.

Share Price Performance Since Listing





Al-Wasail Industrial Company

Key facts

Sector	Capital Goods
Listing date	18 January 2022
Market Capitalisation at IPO (SAR)	475,000,000
Market Cap as of 29 December 2022 (SAR)	457,500,000
% change	-4%
Capital Raised (SAR)	47,500,000

Overview

Al-Wasail Industrial Company (Alwasail) started production in Saudi Arabia as Alwasail Agricultural Company in 1979 producing polyethylene pipes for irrigation. Since then, it continues to be a leading manufacturer of pipes and fittings for irrigation, telecom, drinking water, firefighting networks, and gas and oil transport systems in the Kingdom.

Alwasail offered 2.5m shares at a price of SAR 19, raising SAR 47.5 million.

Share Price Performance Since Listing





GAS Arabian Services Company

Key facts

Sector	Capital Goods
Listing date	07 February 2022
Market Capitalisation at IPO (SAR)	1,422,000,000
Market Cap as of 29 December 2022 (SAR)	930,620,000
% change	-35%
Capital Raised (SAR)	71,100,000

Overview

GAS Arabian Services Company operates as a turnkey contractor. The Company offers integrated and mechanical solutions to complex production challenges in oil and gas, petrochemical, electrical, steel, water and desalination, and mining industries. GAS Arabian Services Company serves customers in Saudi Arabia.

The company offered 790,000 shares at an offer price of SAR 90, representing 5% of its share capital.

Share Price Performance Since Listing





Raoom Trading Company

Key facts

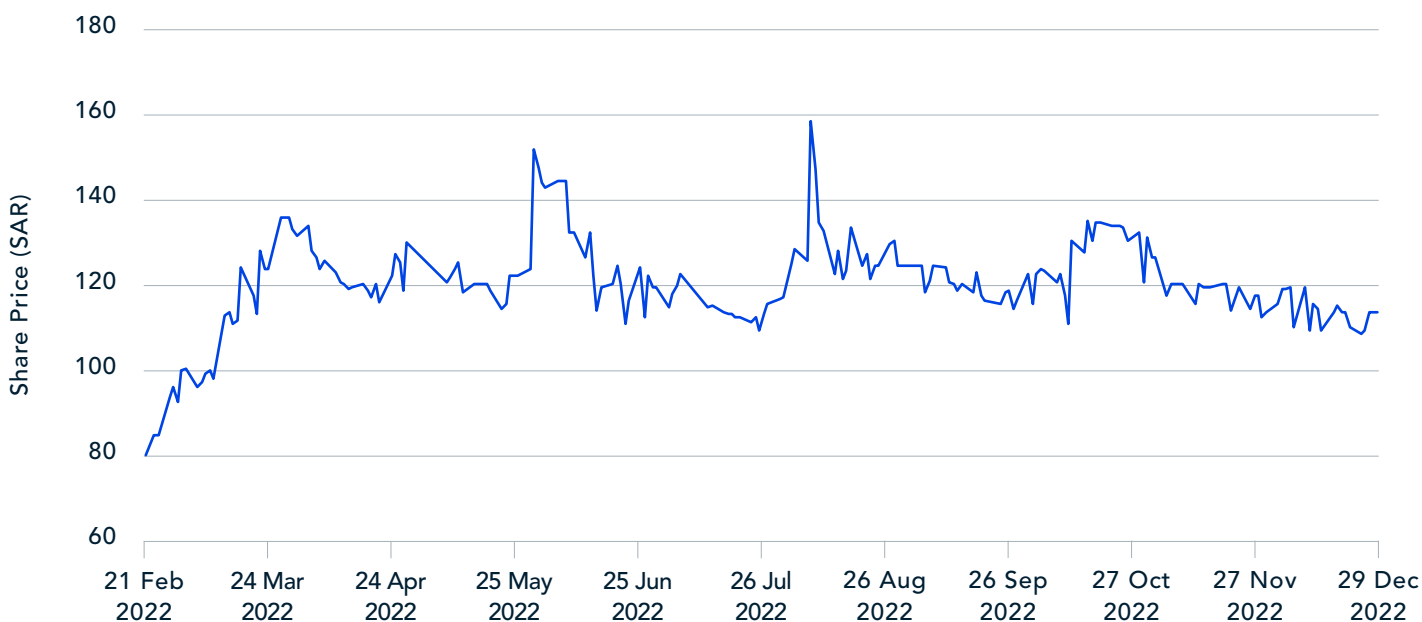
Sector	Capital Goods
Listing date	21 February 2022
Market Capitalisation at IPO (SAR)	400,000,000
Market Cap as of 29 December 2022 (SAR)	706,250,000
% change	77%
Capital Raised (SAR)	80,000,000

Overview

Raoom Trading Company is a glass manufacturing and trading company. The Company specializes in the manufacturing of all types of glasses, such as transparent, colored, and reflective, as well as all types of mirrors, lexan, crystal, and decorative accessories.

The company offered one million shares, or 20% of its share capital, at SAR 80 each. The offering was 740.8% oversubscribed.

Share Price Performance Since Listing





Aljouf Mineral Water Bottling Company

Key facts

Sector	Food & Beverages
Listing date	2 March 2022
Market Capitalisation at IPO (SAR)	109,375,000
Market Cap as of 29 December 2022 (SAR)	121,875,000
% change	11%
Capital Raised (SAR)	21,875,000

Overview

Established in 1983, Aljouf Mineral Water Bottling Co. engages in the production and bottling of mineral water and filtered pure water in Saudi Arabia.

The company offered 625,000 shares, representing 20% of its share capital after issue, at SAR 35 a share. The offering was 51.56x

oversubscribed. On June 19, the board recommended increasing the capital by 50%, through the distribution of one-for-two bonus shares.

Share Price Performance Since Listing





Arabian International Healthcare Holding Company (TIBBIYAH)

Key facts

Sector	Healthcare Equipment & Services
Listing date	3 March 2022
Market Capitalisation at IPO (SAR)	1,640,000,000
Market Cap as of 29 December 2022 (SAR)	742,000,000
% change	-55%
Capital Raised (SAR)	410,000,000

Overview

Founded in 1973, Arabian International Healthcare Holding Company (TIBBIYAH), a diversified healthcare holding company, with 50 years of leadership, has been supporting Saudi healthcare service providers in improving the lives of the Saudi population by providing state-of-the-art, fully integrated healthcare solutions and turnkey projects.

The company offered 5 million shares, or 25% of its share capital for subscription, at SAR 82 each.

Share Price Performance Since Listing





Arabian Food and Dairy Factories Company

Key facts

Sector	Food & Beverages
Listing date	12 June 2022
Market Capitalisation at IPO (SAR)	100,110,000
Market Cap as of 29 December 2022 (SAR)	128,310,000
% change	28%
Capital Raised (SAR)	20,022,000

Overview

Arabian Food and Dairy Factories Company (FADECO) is engaged in the production of ice creams and cones under the brand names of Blue Mark, Corniche, Lazer, Twist, Jazz, Stop, and Rouge.

The company offered 282,000 ordinary shares, representing 20% of its SAR 14.1 million capital.

Share Price Performance Since Listing





Key facts

Sector	Real Estate Management & Development
Listing date	14 June 2022
Market Capitalisation at IPO (SAR)	900,000,000
Market Cap as of 29 December 2022 (SAR)	795,000,000
% change	-12%
Capital Raised (SAR)	90,000,000

Ladun Investment Company

Overview

Founded in 1968, Ladun Investment Company, through its subsidiaries, is engaged in real estate development, general construction, electromechanical engineering services, operation and maintenance, facilities management, and residential and commercial security services.

The company offered 5 million ordinary shares, representing 10% of its SAR 500 million share capital.

Share Price Performance Since Listing





Amwaj International Company

Key facts

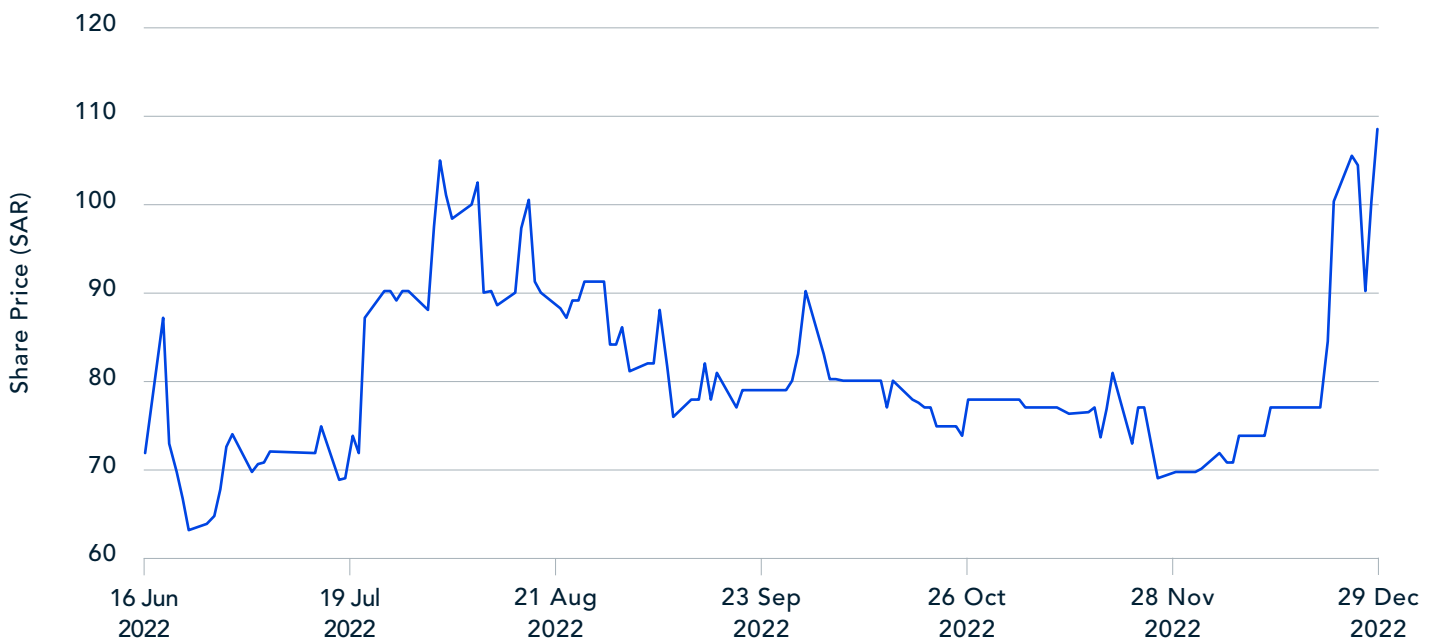
Sector	Retailing
Listing date	16 June 2022
Market Capitalisation at IPO (SAR)	432,000,000
Market Cap as of 29 December 2022 (SAR)	648,000,000
% change	50%
Capital Raised (SAR)	43,200,000

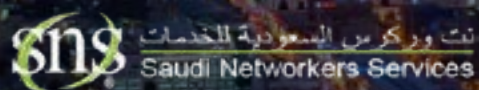
Overview

Established in 2005, Amwaj International Company specializes in the installation of refrigeration and air-conditioning systems; extension, maintenance, and repair of air-conditioning pipes; wholesale of household electronics and electrical appliances; household utensils; sanitaryware and their accessories; heaters and water tanks; the repair of household appliances and garden equipment.

Amwaj International Company offered 600,000 ordinary shares, representing 10% of its SAR 60 million capital.

Share Price Performance Since Listing





Saudi Networkers Services Company

Key facts

Sector	Software & Services
Listing date	17 August 2022
Market Capitalisation at IPO (SAR)	426,000,000
Market Cap as of 29 December 2022 (SAR)	300,000,000
% change	-30%
Capital Raised (SAR)	106,500,000

Overview

Saudi Networkers Services Company, founded in 2001, provides specialized technical and technological consulting services in telecommunications, information technology, and human resources services. The Company also provides customers with access to personnel that can support in project management, sales, and call centers.

The Company offered 1.5 million shares, representing 25% of its SAR 60 million share capital, at a price of SAR 71 per share. The offering was oversubscribed by 223%.

Share Price Performance Since Listing





International Human Resources Company

Key facts

Sector	Commercial & Professional Services
Listing date	22 August 2022
Market Capitalisation at IPO (SAR)	85,000,000
Market Cap as of 29 December 2022 (SAR)	140,250,000
% change	65%
Capital Raised (SAR)	17,000,000

Overview

Established in 2005, International Human Resources Company provides external human resources operational services, executive recruitment, and management consulting services. The Company also provides specialized technical human resources products.

The Company offered 500,000 shares, representing 20% of its post-IPO share capital of SAR 25 million, at a price of SAR 34 per share. The offering was oversubscribed at a rate of 19.45x. On 16 October 2022, the Board of Directors approved the establishment of a new limited liability company to management and develop its technical applications and platforms.

Share Price Performance Since Listing





Naba AlsaHa Medical Services Company

Key facts

Sector	Healthcare Equipment & Services
Listing date	7 September 2022
Market Capitalisation at IPO (SAR)	399,000,000
Market Cap as of 29 December 2022 (SAR)	301,000,000
% change	-25%
Capital Raised (SAR)	79,800,000

Overview

Naba AlsaHa Medical Services Company, founded in 1984, is an architectural and development company that specializes in the operation and management of maintenance work for AlZahraa General Hospital and Manarat Al-Haramain Pharmacy.

The Company offered 1.4 million shares, or 20% of its share capital, at a price of SAR 57 per share. The offering was 531% oversubscribed.

Share Price Performance Since Listing





Arabian Plastic Industrial Company

Key facts

Sector	Materials
Listing date	5 October 2022
Market Capitalisation at IPO (SAR)	135,000,000
Market Cap as of 29 December 2022 (SAR)	141,500,000
% change	5%
Capital Raised (SAR)	27,000,000

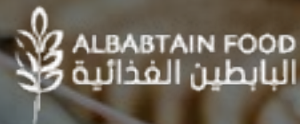
Overview

Established in 1993, Arabian Plastic Company engages in the manufacture of plastics in their primary forms, including boxes, bottles, and bags. The Company is also involved with the wholesale of primary plastics, rubber, synthetic fibers, and the sale of plastic tools and materials.

The Company offered one million shares, representing 20% of its share capital, at a price of SAR 27 per share. The offering was 15.43% oversubscribed. On the 30 October 2022, Arabian Plastic Industrial Company announced the successful conclusion of a land lease agreement with MODON in the industrial area of Al-Kharj, Riyadh.

Share Price Performance Since Listing





Abdulaziz & Mansour Ibrahim Albaptin Company

Key facts

Sector	Food & Beverages
Listing date	18 October 2022
Market Capitalisation at IPO (SAR)	261,800,000
Market Cap as of 29 December 2022 (SAR)	170,000,000
% change	-35%
Capital Raised (SAR)	41,888,000

Overview

Established in 2002, Abdulaziz & Mansour Ibrahim Albaptin Company specializes in importing bakery, confectionary and ice cream products from a range of international partners across the globe for the purpose of being sold in retail stores and restaurants throughout the Kingdom.

The Company offered 544,000 shares, or 16% of its share capital, at a price of SAR 77 per share. The offering was 649% oversubscribed.

Share Price Performance Since Listing





Knowledge Tower
Educate . Discover . Connect

Knowledge Tower Trading Company

Key facts

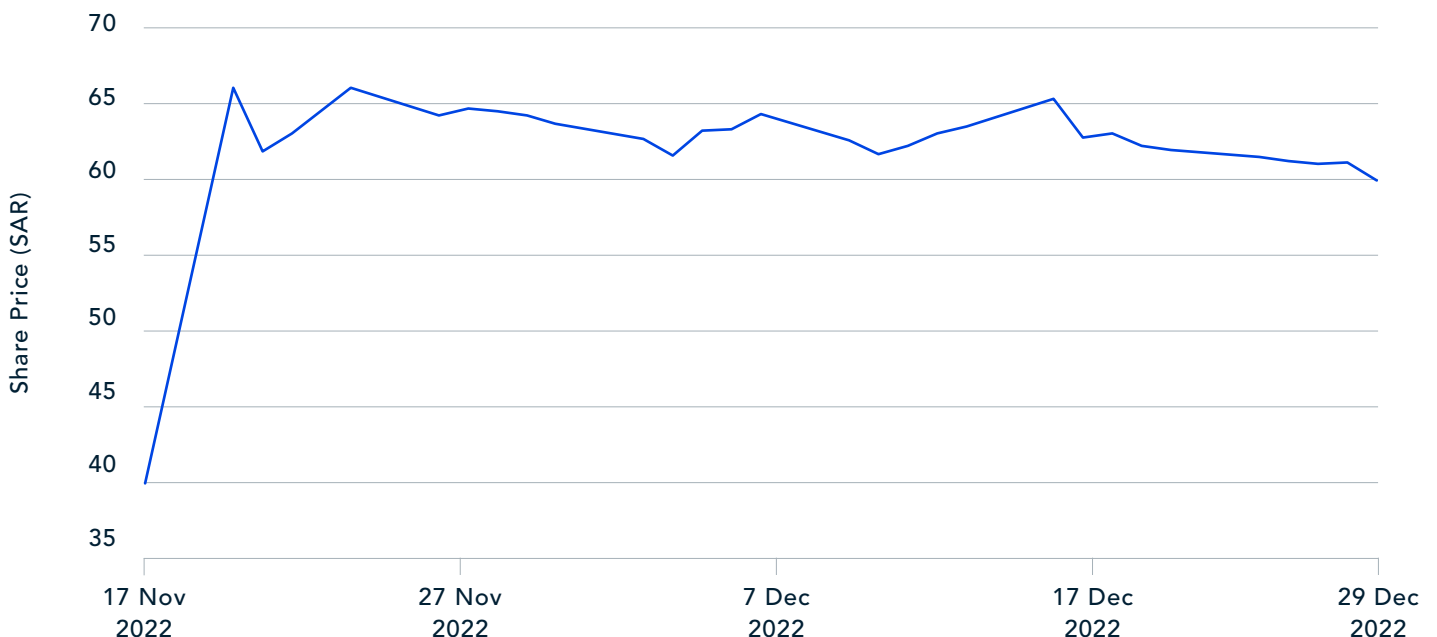
Sector	Retailing
Listing date	17 November 2022
Market Capitalisation at IPO (SAR)	70,000,000
Market Cap as of 29 December 2022 (SAR)	104,825,000
% change	50%
Capital Raised (SAR)	14,000,000

Overview

Knowledge Tower Trading Company was founded in 2011 and operates the marketing and sale of educational books for schools, universities, training institutes, and government educational institutions. The Company also develops educational programs for schools while providing electronic education platforms and resources for training and designing tailored educational models.

Knowledge Tower Trading Company offered 350,000 shares, or 20% of its share capital, to qualified investors at an offer price of SAR 40. The offering was 948% oversubscribed.

Share Price Performance Since Listing





Al Waha REIT

Key facts

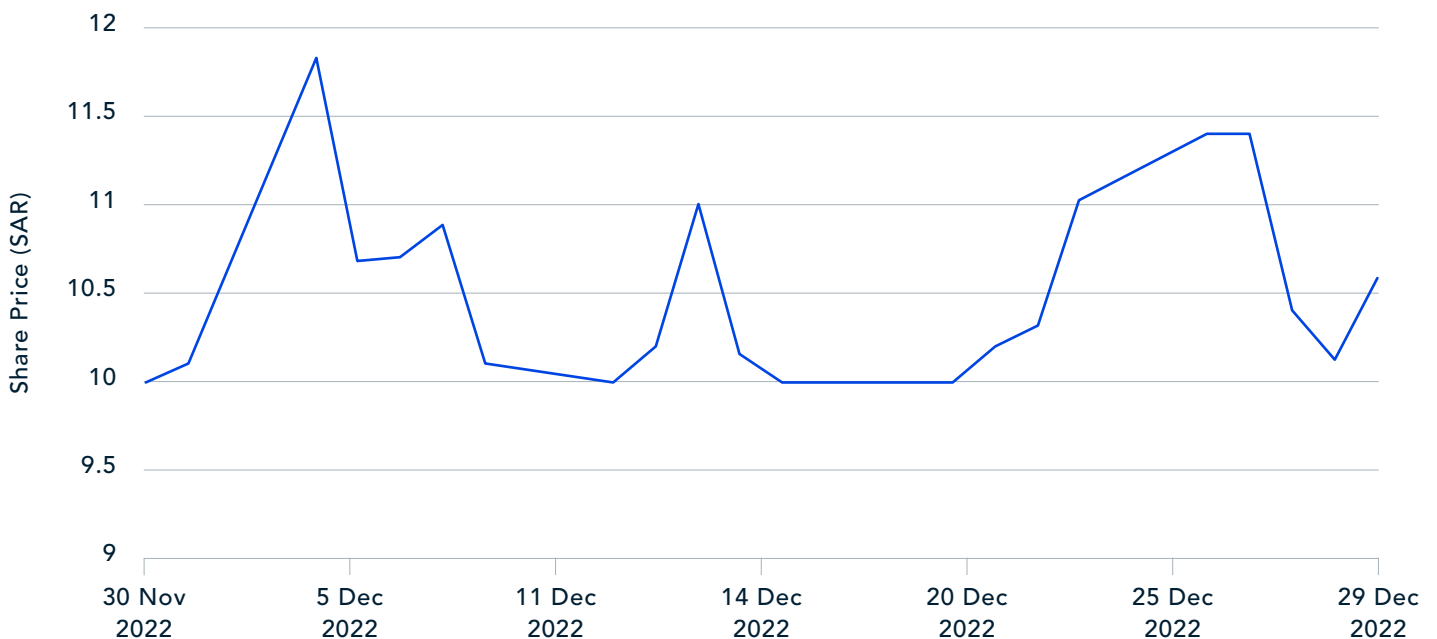
Sector	REIT
Listing date	30 November 2022
Market Capitalisation at IPO (SAR)	150,000,000
Market Cap as of 29 December 2022 (SAR)	158,700,000
% change	6%
Capital Raised (SAR)	32,270,690

Overview

Al Waha REIT is a closed-ended real estate investment fund established August 2022 for investment in structurally developed real estate properties that are capable of achieving period rental income for investors. The REIT aims to distribute at least 90% of its net profits as cash dividends to its investors.

Al Waha REIT offered 3,227,069 units at a price of SAR 10 per unit.

Share Price Performance Since Listing





شركة ملان للمنتجات الحديدية
Molan Steel Company

Molan Steel Company

Key facts

Sector	Materials
Listing date	20 December 2022
Market Capitalisation at IPO (SAR)	63,840,000
Market Cap as of 29 December 2022 (SAR)	85,120,000
% change	33%
Capital Raised (SAR)	12,777,936

Overview

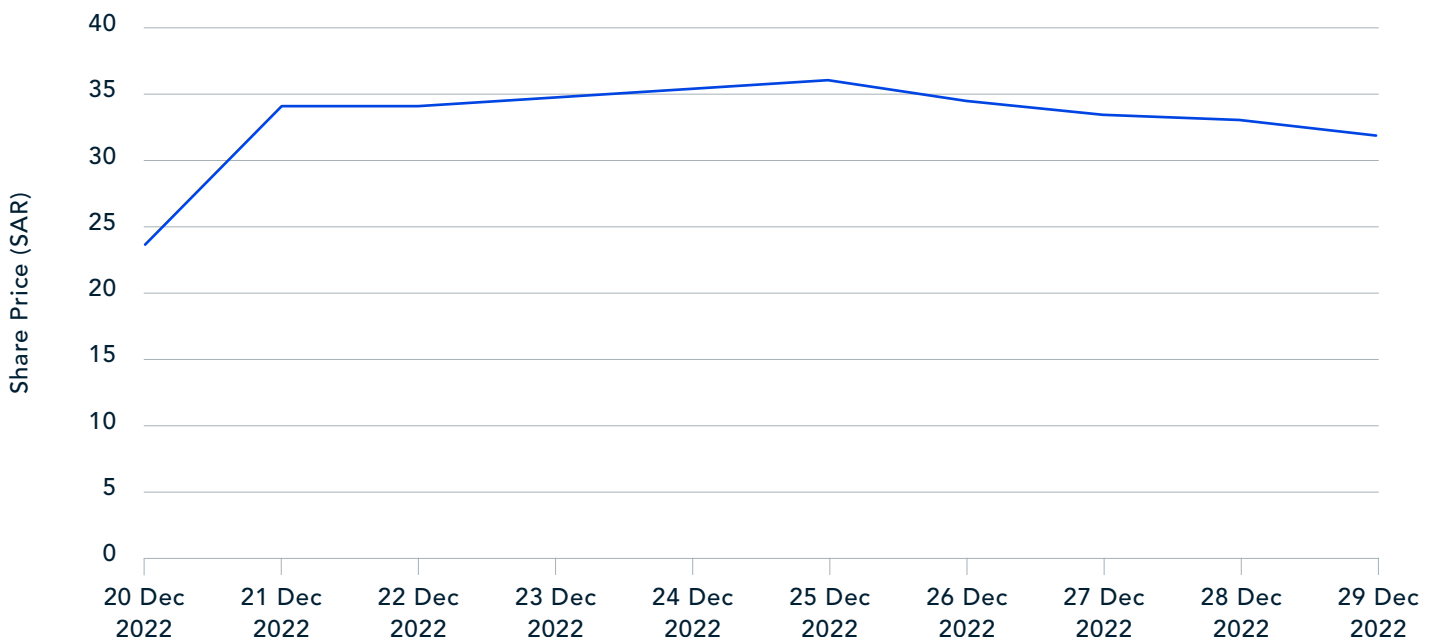
Molan Steel Company (Molan Steel) operates as a leading all-inclusive steel product supplier in Saudi Arabia, specializing in the production and supply of steel products ranging from kitchenware to jet engine components. The Company began operations in 2015.

The Company supplies specialized steel products to partners both inside and outside the Kingdom of Saudi Arabia, in particular the

wholesale of metal and iron pipes, iron tools and locks, medal roofs, doors, windows, and metalworks.

The offering consisted of 532,414 shares representing 20.02% of the Company's share capital, raising SAR 12.8 million with a strong turnout from both institutional and retail investors alike.

Share Price Performance Since Listing





شركة قمة السعودية للتجارة
Saudi Top Plastic Trading Co.

Saudi Top for Trading Company

Key facts

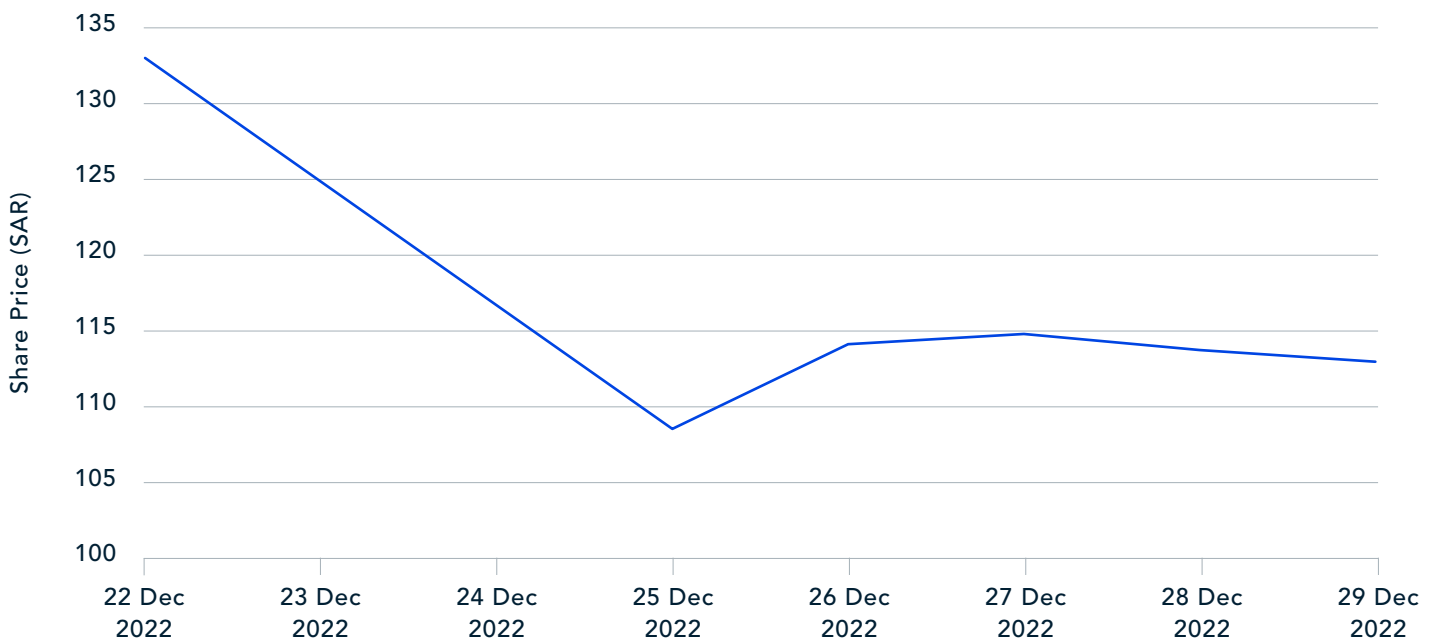
Sector	Materials
Listing date	22 December 2022
Market Capitalisation at IPO (SAR)	532,000,000
Market Cap as of 29 December 2022 (SAR)	452,000,000
% change	-15%
Capital Raised (SAR)	117,040,000

Overview

Established in 2007, Saudi Top for Trading Company provides services related to the wholesale of primary plastic, rubber, and fiber products and the retail sale of building materials. The Company also provides services across a broad spectrum of industries including, but not limited to, forestry and fishing, agriculture, transportation and storage, construction, and the repair of motor vehicles and motorcycles.

Saudi Top for Trading Co.'s listing on Nomu – Parallel Market was 102.8% oversubscribed, having offered 880,000 shares to investors, representing 22% of the Company's share capital.

Share Price Performance Since Listing





AME Company for Medical Supplies

Key facts

Sector	Healthcare Equipment & Services
Listing date	18 January 2022
Market Capitalisation at Listing (SAR)	350,000,000
Market Cap as of 29 December 2022 (SAR)	244,300,000
% change	-30%

Overview

AME Company for Medical Supplies was established in 2005 in Jeddah, Saudi Arabia. The company is engaged in the distribution and marketing of medical products, supplies, equipment, and devices used mainly in the field of cosmetics and plastic surgery in Saudi Arabia.

AME Company for Medical Supplies directly listed 7 million shares, with a guiding price of SAR 50 on 18 January 2022.

Share Price Performance Since Listing





Obeikan Glass Company

Key facts

Sector	Capital Goods
Listing date	7 February 2022
Market Capitalisation at Listing (SAR)	1,632,000,000
Market Cap as of 29 December 2022 (SAR)	2,126,400,000
% change	30%

Overview

Obeikan Glass Company is currently one of the largest manufacturers of flat glass products in the Middle East region, with a maximum production capacity of 800 tons per day. The company specializes in the manufacture and production of all kinds of glass (transparent, coated and safety glass).

Obeikan Glass Company directly listed 24 million shares at a guiding price of SAR 68 in February 2022.

Share Price Performance Since Listing





Saudi Parts Center Company

Key facts

Sector	Capital Goods
Listing date	21 February 2022
Market Capitalisation at Listing (SAR)	147,000,000
Market Cap as of 29 December 2022 (SAR)	205,200,000
% change	40%

Overview

Saudi Parts Center Company was established in 1988 and imports heavy equipment, trucks, turbochargers spare parts and service with complete solutions.

It has a presence across Saudi Arabia through ten branches, which include three specialized centers for the re-building of turbochargers.

The company directly listed 3 million shares at a guiding price of SAR 49 in February 2022.

Share Price Performance Since Listing





Saudi Azm for Communication and Information Technology Company

Key facts

Sector	Software & Services
Listing date	1 March 2022
Market Capitalisation at Listing (SAR)	210,000,000
Market Cap as of 29 December 2022 (SAR)	516,000,000
% change	146%

Overview

Saudi Azm for Communication and Information Technology Company was established in 2017, aiming to provide innovative solutions to projects with qualitative impact in the fields of information technology and executive consulting.

Saudi Azm for Communication and Information Technology Company directly listed 3 million shares, at a guiding price of SAR 70.

Share Price Performance Since Listing





Naseej for Communication and Information Technology Company

Key facts

Sector	Software & Services
Listing date	24 May 2022
Market Capitalisation at Listing (SAR)	350,000,000
Market Cap as of 29 December 2022 (SAR)	375,000,000
% change	7%

Overview

Naseej for Communication and Information Technology Company (Naseej) offers comprehensive and state-of-the-art digital transformation solutions for academic and educational institutions, knowledge and cultural centers, government organizations and large corporations. Naseej's services include computer programming, consulting, management of computing facilities, artificial intelligence, virtual and augmented reality, big data, and information technology.

The company also sells computer equipment hardware, terminals, and books.

Naseej directly listed 5 million shares, with a guiding price of SAR 70 in May 2022.

Share Price Performance Since Listing





Aqaseem Factory for Chemicals and Plastics Company

Key facts

Sector	Materials
Listing date	25 May 2022
Market Capitalisation at Listing (SAR)	120,000,000
Market Cap as of 29 December 2022 (SAR)	125,000,000
% change	4%

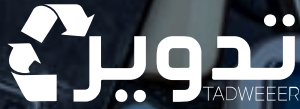
Overview

Aqaseem Factory for Chemicals and Plastics Company (Aqaseem) was established in 1997 and produces automotive engine oils, brake oils, and industrial greases.

Aqaseem directly listed 2.5 million shares, with a guiding price of SAR 48 in May 2022.

Share Price Performance Since Listing





National Environmental Recycling Company

Key facts

Sector	Commercial & Professional Services
Listing date	26 May 2022
Market Capitalisation at Listing (SAR)	377,520,000
Market Cap as of 29 December 2022 (SAR)	336,864,000
% change	-11%

Overview

National Environmental Recycling Company (Tadweeer) was established in 2015 as the first Saudi company specialized in WEEE (Waste of Electronic and Electrical Equipment). The company is fully licensed to provide recycling services related to electric, electronic, and metal waste. The company receives devices and scrap metals from multiple sources either through direct contracting with

governmental or private organizations, or by purchasing through auctions or receiving waste equipment or scrap from individuals.

Tadweeer directly listed 5.8 million shares, with a guiding price of SAR 65 in May 2022.

Share Price Performance Since Listing





Kier International Company

Key facts

Sector	Capital Goods
Listing date	17 Jul 2022
Market Capitalisation at Listing (SAR)	408,000,000
Market Cap as of 29 December 2022 (SAR)	1,464,000,000
% change	259%

Overview

Keir International Company (Keir) is a Saudi telecommunications solutions company that began operations in 2008. Initially, Keir began as a provider of wired and wireless communications, eventually expanding to the outside plant, infrastructure, and in-building solutions space in Saudi Arabia. Today, Kier provides solutions to

the power and electricity industry and has building and construction operations as well.

Keir directly listed 12 million shares, with a guiding price of SAR 34 in July 2022.

Share Price Performance Since Listing





شركة أكاديمية التعلم
Academy Of Learning Company



Academy of Learning Company

Key facts

Sector	Consumer Services
Listing date	18 Jul 2022
Market Capitalisation at Listing (SAR)	240,000,000
Market Cap as of 29 December 2022 (SAR)	246,600,000
% change	3%

Overview

Academy of Learning Company is an education training services provider in Saudi Arabia. The company offers vocational training that qualifies students to enter the job market through a series of certifications, training, and accredited diplomas. The company has 12 educational institutes across Dammam, Al Khobar, Al Ahsa, Al Jubail, and Qatif.

The Academy of Learning Company issued 6 million shares at the guiding price of SAR 40 in July 2022.

Share Price Performance Since Listing





Future Care Trading Company

Key facts

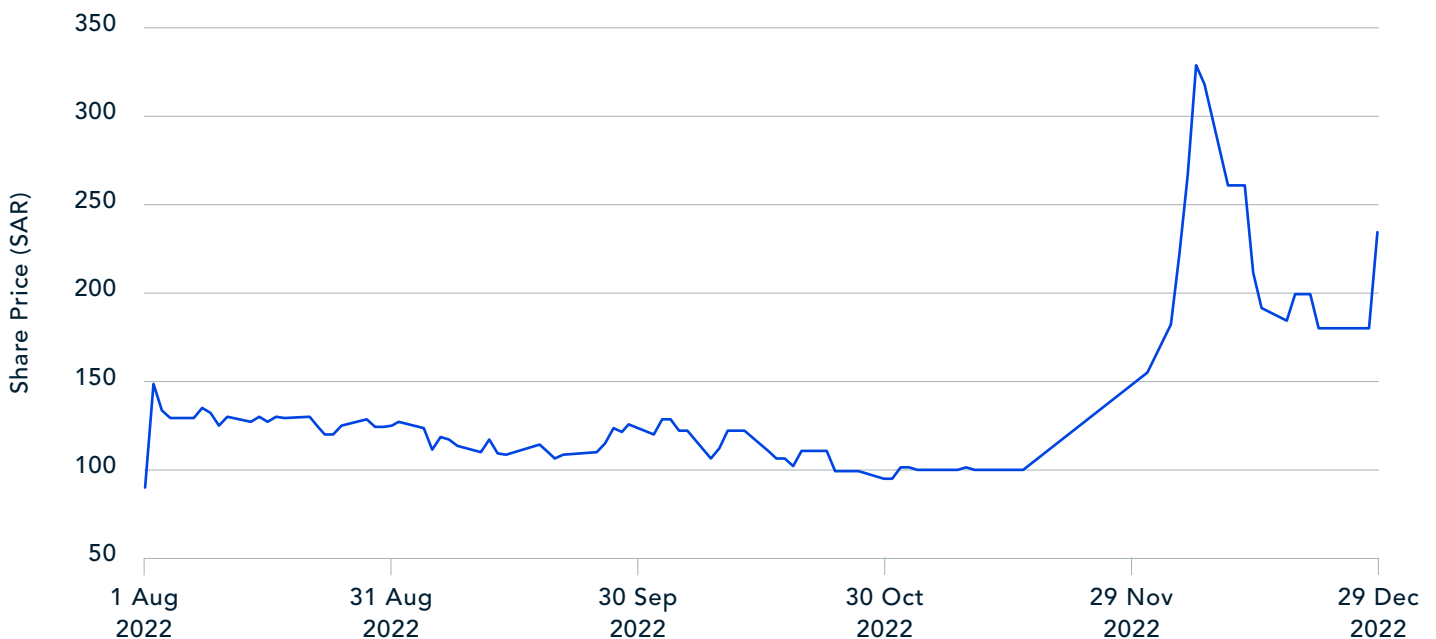
Sector	Healthcare Equipment & Services
Listing date	1 Aug 2022
Market Capitalisation at Listing (SAR)	450,000,000
Market Cap as of 29 December 2022 (SAR)	1,170,000,000
% change	160%

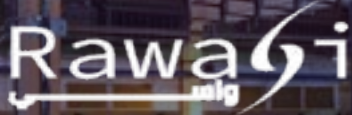
Overview

Future Care Trading Company (Future Care) is a home health care services provider in Saudi Arabia. The Company's services include Integrated home health care services, including doctor visits, nursing services, natural therapy, home blood drawing services, nursing aid, dietary therapy services, physiotherapy, laboratory services, nutrition services in the Kingdom of Saudi Arabia.

Future Care issued 5 million shares at the guiding price of SAR 90 in August 2022.

Share Price Performance Since Listing





Rawasi Albina Investment Company

Key facts

Sector	Capital Goods
Listing date	18 Aug 2022
Market Capitalisation at Listing (SAR)	220,000,000
Market Cap as of 29 December 2022 (SAR)	343,200,000
% change	56%

Overview

Rawasi Albina Investment Company (Rawasi Albina) was established in 2008 and provides infrastructure works for telecom, electricity, and water projects in Saudi Arabia. It offers GSM civil new sites relocation and dismantle services, IBS installation, FTTH/OSP, power project, operation and maintenance, telecom implementation, and rehabilitation project services, and supplies materials for the relevant industries. The company is headquartered in Riyadh, Saudi Arabia.

Rawasi Albina issued 5.5 million shares at the guiding price of SAR 40 in August 2022.

Share Price Performance Since Listing





Sure International Technology Company

Key facts

Sector	Software & Services
Listing date	24 Oct 2022
Market Capitalisation at Listing (SAR)	359,082,500
Market Cap as of 29 December 2022 (SAR)	210,319,750
% change	-41%

Overview

Sure International Technology Company (SURE) was established in 2006 and provides solutions in the field of technology and information security, internet and intranet portals, e-government solutions system integration, and IT infrastructure systems. The company is also involved in wholesale and retail sales of computers and accessories, printers and inks, systems analysis, software design and programming, and senior management consulting.

SURE issued 5.1 million shares at the guiding price of SAR 70 in October 2022.

Share Price Performance Since Listing





Edarat Communication and Information Technology Co.

Key facts

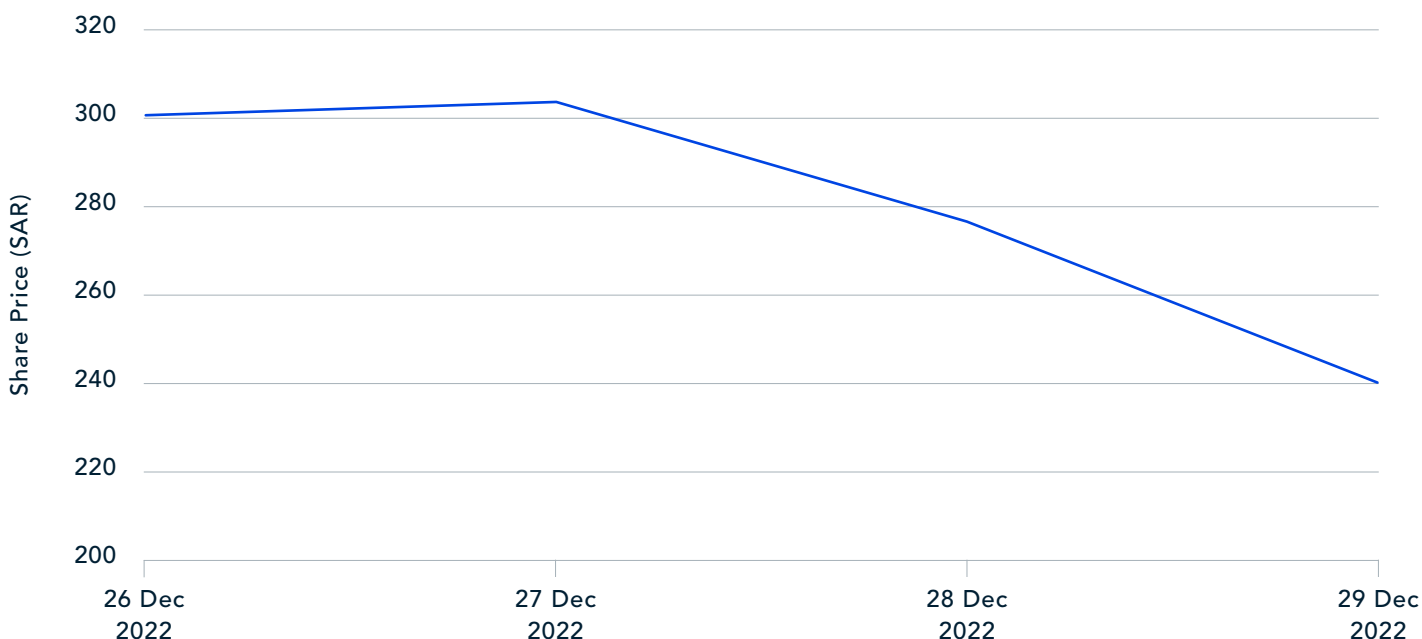
Sector	Software & Services
Listing date	26 Dec 2022
Market Capitalisation at Listing (SAR)	189,000,000
Market Cap as of 29 December 2022 (SAR)	151,452,000
% change	-20%

Overview

Edarat provides infrastructure services for the information, communications, and technology sector in Saudi Arabia. The company offers cloud services, data center engineering, advisory and ICT consulting, smart cities and building solutions and workload migration services. Edarat works with public and private sector entities across Saudi Arabia and is based in Riyadh.

Edarat issued 6.3 million shares at the guiding price of SAR 300 in December 2022.

Share Price Performance Since Listing



Saudi Capital Markets Awards



The Saudi Capital Market Awards were established to recognize those demonstrating industry excellence and best practice across a variety of areas.

The awards are hosted by the Saudi Exchange in collaboration with the CFA Society Saudi Arabia and the Middle East Investor Relations Association (MEIRA).

This year the awards were expanded to include five new categories:

1. Best Direct Listing Award
2. Best Private Placement Award
3. General Clearing Member Award
4. Direct Clearing Member Award
5. Most Active Derivatives Award

The 2022 Saudi Capital Market Award winners, announced during the second edition of the Saudi Capital Market Forum in February 2023, were:

Best IPO - Main Market - Arabian Drilling

IPO Nomu - Parallel Market - Jahez International Company

Best Direct Listing Award - Saudi Azm Company

Best Private Placement Award - Impact 46

General Clearing Member Award - Saudi British Bank (SABB)

Direct Clearing Member Award - Derayah Financial

Best Broker Award - SNB Capital

Best Custodian Award - Northern Trust

Best Research House Award - EFG-Hermes

Best Equity Capital Market House Award - SNB Capital

Best Debt Capital Market Award - Al Rajhi Capital

Best Merger and Acquisition House Award - HSBC

Best Asset Manager Award - Jadwa Investment

Most Active Derivatives Award - SNB Capital

Investment Bank Award - SNB Capital

Investor Relations Award - SABIC

ESG Award - SABIC

Helpful Links

[Listing Guide](#)

A resource to help companies decide how to list and raise capital through our markets.

[IR Toolkit](#)

Information, advice, and support to all companies either listed on or about to list on the Saudi Exchange.

[Listing Readiness Assessment](#)

A listing readiness assessment questionnaire to give companies an initial view on likely readiness for the listing process.

[Advisors Report](#)

A statistical report that provides historical data of all the advisors involved in previous IPOs.

[200 Listed Securities Book](#)

An overview of the first 200 companies listed on the Saudi Exchange and their contributions to the transformation of the Saudi economy.

[ESG Guidelines](#)

A resource to help companies navigate ESG disclosure in the Saudi capital market.

Interested in going public?

We are happy to discuss this with you through a video call.

Please fill in [this form](#) and a representative will be in contact soon.