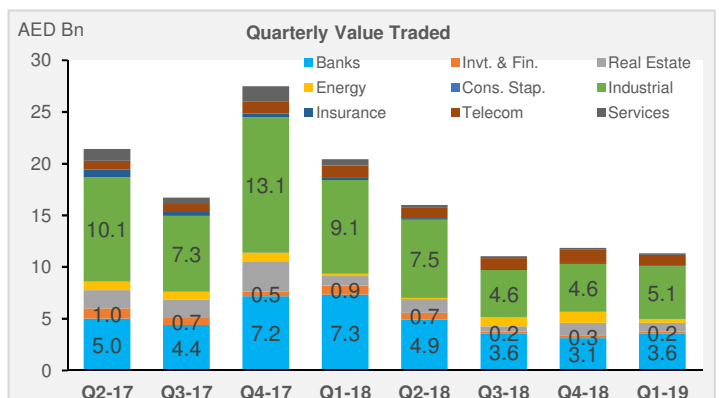
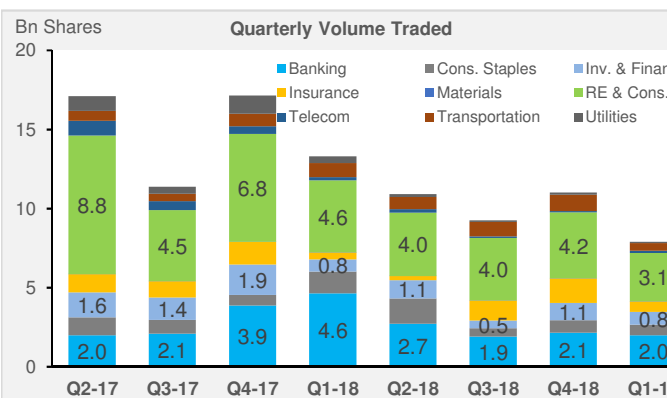
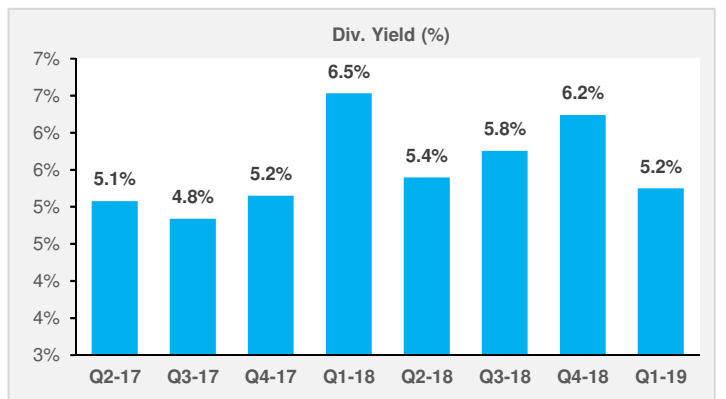
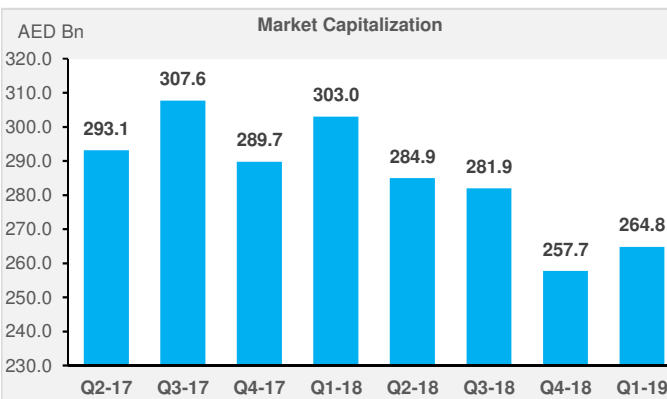
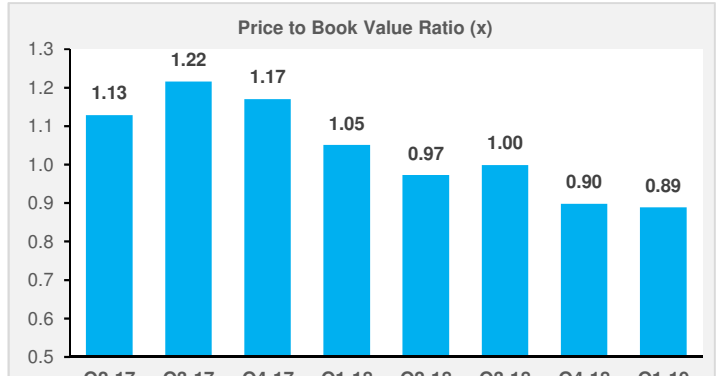
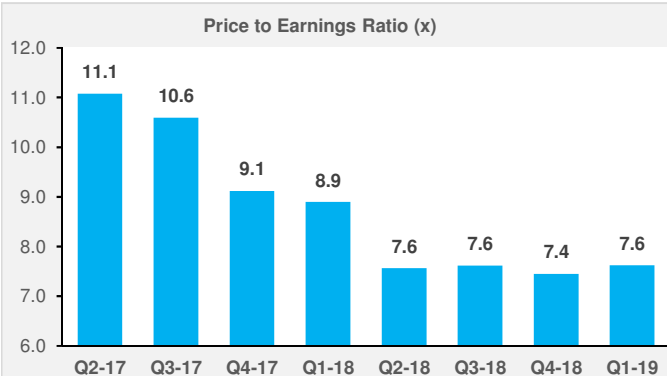
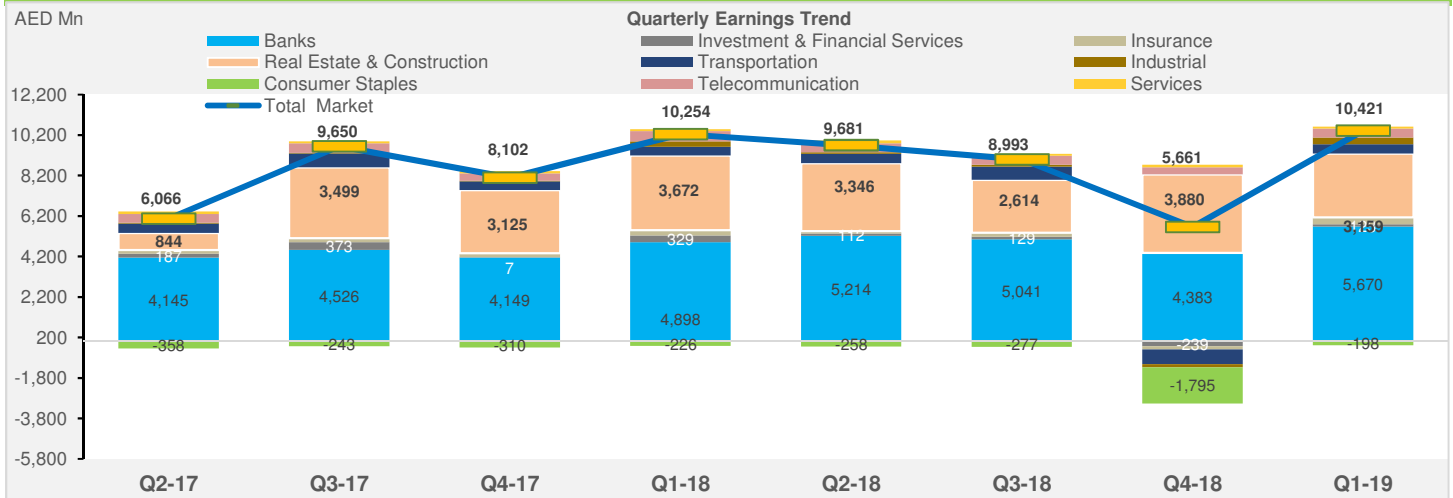


## Dubai (DFM)- Corporate Earnings - Q1-2019



## Dubai (DFM) - Corporate Earnings - Q1 - 2019

Company Name (Figures in AED Mn)	Net Profit (Loss) Q1-2018	Net Profit (Loss) Q1-2019	Variance	EPS Q1-2018 (AED)	EPS Q1-2019 (AED)
Emirates Investment Bank	14.47	9.31	(35.7%)	20.666	13.290
Ajman Bank	31.52	40.34	28.0%	0.019	0.019
Amlak Finance	5.87	(0.13)	NM	0.004	(0.000)
Commercial Bank of Dubai	279.74	340.05	21.6%	0.100	0.121
Dubai Islamic Bank	1,172.63	1,336.29	14.0%	0.169	0.167
Emirates Islamic Bank	208.57	411.08	97.1%	0.038	0.076
Emirates NBD	2,386.23	2,742.99	15.0%	0.403	0.465
Gulf Finance House	133.97	80.17	(40.2%)	0.037	0.023
Mashreq Bank	598.17	628.16	5.0%	3.369	3.538
Al Salam Bank - Bahrain	52.29	53.69	2.7%	0.024	0.025
Khaleeji Commercial Bank	7.99	1.71	(78.5%)	0.008	0.002
Ithmaar Holding	6.08	26.10	329.4%	0.002	0.009
<b>Banks</b>	<b>4,897.52</b>	<b>5,669.77</b>	<b>15.8%</b>		
Al-Madina for Finance & Investment	(18.60)		NM	(0.048)	
Al Salam Group Holding	4.08			0.015	
Dubai Financial Market	48.90	28.12	(42.5%)	0.006	0.004
Dubai Investment	361.91	202.03	(44.2%)	0.085	0.050
Ektitab Holding Co.	(3.28)	(0.50)	84.6%	(0.010)	(0.002)
Gulf General Investment Co.	(53.76)	(34.69)	35.5%	(0.030)	(1.940)
Int'l Financial Advisors Co.	(24.35)	(50.81)	(108.6%)	(0.036)	(0.080)
SHUAA Capital	11.69	(24.90)	NM	0.011	(0.024)
Naeem Holding for Investment	2.65	3.99	50.6%	0.008	
<b>Investment &amp; Financial Services</b>	<b>329.24</b>	<b>123.24</b>	<b>(62.6%)</b>		
Alliance Insurance Co.	14.13	13.53	(4.3%)	14.135	13.530
Dubai Islamic Insurance & Reinsurance Co.	1.55	4.49	190.5%	0.007	0.020
Arab Orient Insurance Co.	151.23	162.13	7.2%	30.245	32.430
Arab Insurance Group	1.84	6.43	249.0%	0.009	0.033
Arabian Scandinavian Insurance Co.	7.89	9.02	14.3%	0.051	0.059
Al Sagr National Insurance Co.	9.88	6.42	(35.0%)	0.043	0.030
Takaful House	3.07	2.13	(30.6%)	0.020	0.014
Dubai Insurance Co.	10.41	24.41	134.5%	0.104	0.240
Dubai National Insurance & Reinsurance Co.	24.15	26.01	7.7%	0.209	0.225
National General Insurance Co.	8.55	11.47	34.2%	0.057	0.076
Oman Insurance Co.	32.84	53.46	62.8%	0.071	0.116
Islamic Arab Insurance Co.	15.56	14.96	(3.8%)	0.013	0.013
Takaful Al-Emarat Insurance	2.05	0.32	(84.2%)	0.014	0.002
<b>Insurance</b>	<b>283.15</b>	<b>334.80</b>	<b>18.2%</b>		
Arabtec Holding	63.64	31.81	(50.0%)	0.042	0.021
Damac Properties	483.90	31.06	(93.6%)	0.080	0.005
Deyaar Development Co.	40.08	18.26	(54.4%)	0.007	0.003
Drake & Scull International	16.15			0.015	
Emaar Properties Co.	1,501.15	1,741.66	16.0%	0.227	0.243
Emaar Malls Group	548.28	583.50	6.4%	0.042	0.045
Al Mazaya Holding Co.	16.53			0.027	
Union Properties Co.	182.71	1.75	(99.0%)	0.043	0.000
Emaar Development	819.26	750.95	(8.3%)	0.205	0.188
<b>Real Estate &amp; Construction</b>	<b>3,671.69</b>	<b>3,158.99</b>	<b>(14.0%)</b>		
Air Arabia Co.	101.65	119.24	17.3%	0.022	0.030
Aramex	102.95	107.95	4.9%	0.070	0.074
Gulf Navigation Holding Co.	4.72	(11.02)	NM	0.005	(0.011)
Agility (PWC Logistics)	231.97	244.89	5.6%	0.141	0.128
<b>Transportation</b>	<b>441.28</b>	<b>461.06</b>	<b>4.5%</b>		
National Cement Co.	30.32			0.084	
National Industries Group Holdings	227.21	325.93	43.5%	0.171	0.246
<b>Industrial</b>	<b>257.52</b>	<b>325.93</b>	<b>26.6%</b>		
Dubai Refreshments Co.	4.02	12.20	203.2%	0.045	0.136
DXB Entertainments	(206.98)	(215.71)	(4.2%)	(0.026)	(0.027)
Emirates Refreshments Co.	(1.98)	(3.42)	(72.5%)	(0.066)	(0.114)
Marka	(7.99)		NM	(0.016)	

## Dubai (DFM) - Corporate Earnings - Q1 - 2019

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) Q1-2018	Net Profit (Loss) Q1-2019	Variance	EPS Q1-2018 (AED)	EPS Q1-2019 (AED)
Gulfa Mineral Water & Processing Ind. Co.	(2.65)	3.04	NM	(0.088)	0.100
United Foods Co.	5.46	6.24	14.3%	0.181	0.210
United Kaipara Dairies Co.	(16.27)		NM	(0.503)	
<b>Consumer Staples</b>	<b>(226.39)</b>	<b>(197.66)</b>	<b>12.7%</b>		
Emirates Integrated Telecommunications Co.	512.60	449.46	(12.3%)	0.113	0.099
AAN Digital Services Holding Co	(2.94)	(3.45)	(17.4%)	(0.003)	(0.004)
<b>Telecommunication</b>	<b>509.66</b>	<b>446.01</b>	<b>(12.5%)</b>		
Al Firdous Holding Co.	(2.11)	(1.85)	12.5%	(0.004)	(0.003)
Amanat Holdings	14.42	20.66	43.3%	0.006	0.008
National Central Cooling Co.	77.74	80.03	2.9%	0.029	0.029
<b>Services</b>	<b>90.05</b>	<b>98.84</b>	<b>9.8%</b>		
<b>Total Market</b>	<b>10,253.73</b>	<b>10,420.98</b>	<b>1.6%</b>		

Source : Company Financials, Bloomberg, Reuters, KAMCO Research

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**KAMCO Investment Company - K.S.C. (Public)**

Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq

P.O. BOX : 28873, Safat 13149, State of Kuwait

Tel: (+965) 1852626 Fax: (+965) 22492395

Email : [Kamcoird@kamconline.com](mailto:Kamcoird@kamconline.com)

Website : <http://www.kamconline.com>