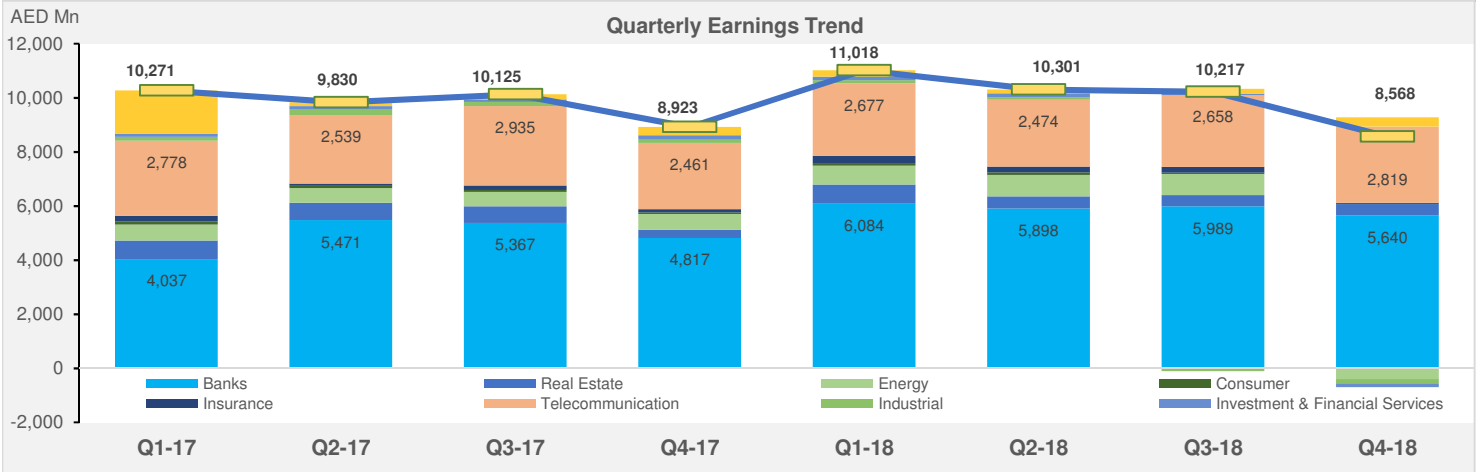
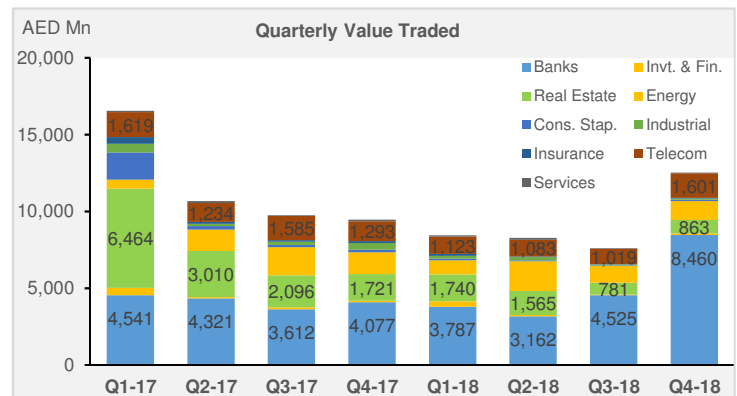
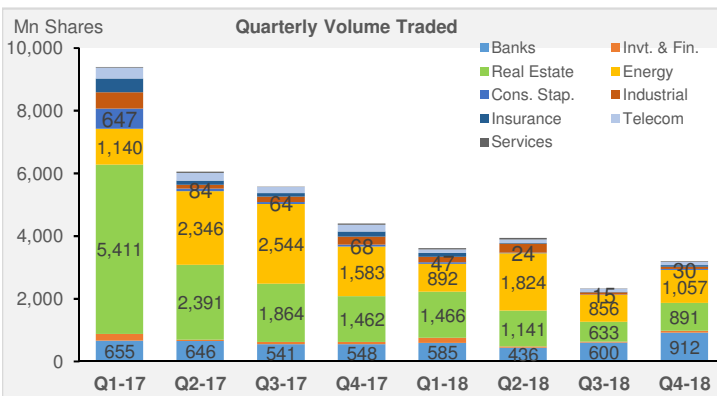
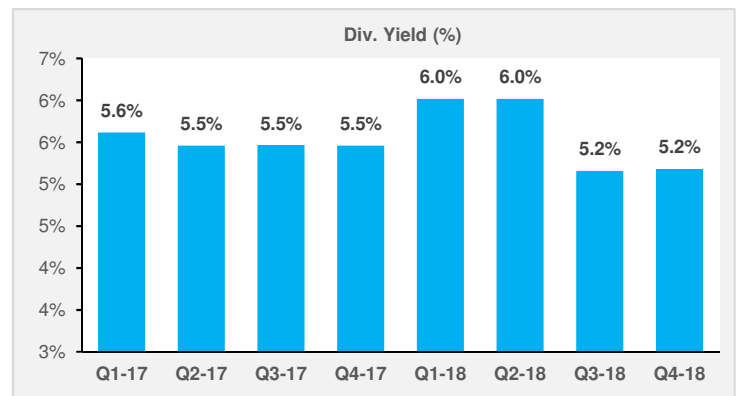
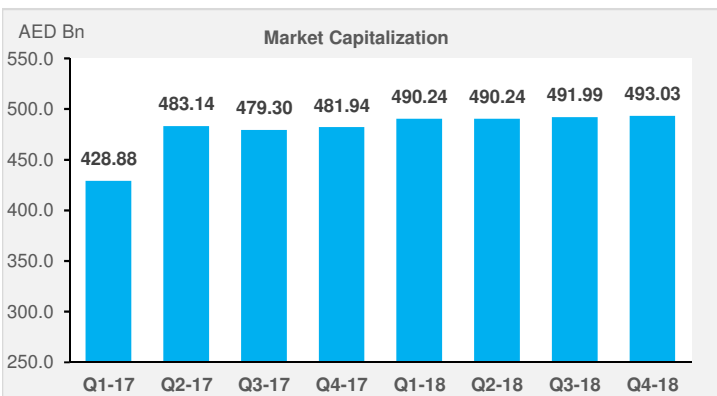
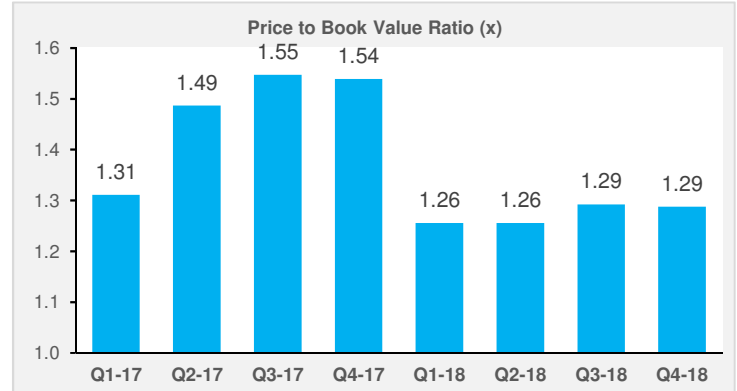
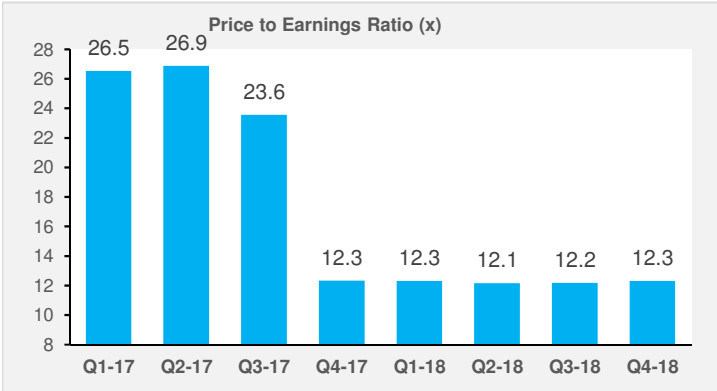


ABU DHABI (ADX) - Corporate Earnings -Q4-2018



Note : Q4-16 earnings decline primarily represents losses reported by TAQA and Dana Gas in the Energy sector



Source : Company Financials, Bloomberg, Reuters, KAMCO Research

ABU DHABI (AED) - Corporate Earnings - FY-2018

| Company Name <i>(Figures in AED Mn)</i> | Net Profit (Loss) FY-2017 | Net Profit (Loss) FY-2018 | Variance | EPS FY-2017 (AED) | EPS FY-2018 (AED) | Net Profit (Loss) Q4-2017 | Net Profit (Loss) Q4-2018 | Variance |
|--|------------------------------|------------------------------|----------------|----------------------|----------------------|------------------------------|------------------------------|----------------|
| Abu Dhabi Commercial Bank | 4,277.61 | 4,839.85 | 13.1% | 0.80 | 0.90 | 1,071.84 | 1,356.71 | 26.6% |
| Abu Dhabi Islamic Bank | 2,298.75 | 2,500.09 | 8.8% | 0.59 | 0.64 | 606.89 | 748.05 | 23.3% |
| Bank of Sharjah | 266.09 | 352.00 | 32.3% | 0.13 | 0.17 | 8.40 | 50.71 | 503.6% |
| Commercial Bank International | 180.45 | 253.26 | 40.3% | 0.09 | 0.13 | 91.15 | 84.25 | (7.6%) |
| First Abu Dhabi Bank | 10,915.16 | 12,010.82 | 10.0% | 0.91 | 1.06 | 2,822.37 | 2,932.71 | 3.9% |
| Finance House Co. | 34.33 | 11.83 | (65.6%) | 0.03 | (0.04) | (4.73) | (8.69) | (83.8%) |
| Invest Bank | (277.75) | | NM | (0.17) | | (503.73) | | NM |
| National Bank of Fujairah | 471.94 | 615.31 | 30.4% | 0.24 | 0.29 | 70.56 | 153.19 | 117.1% |
| National Bank of Umm Al Qaiwain | 369.76 | 409.02 | 10.6% | 0.20 | 0.22 | 83.87 | 73.19 | (12.7%) |
| National Bank Of Ras Al Khaimah | 800.46 | 912.63 | 14.0% | 0.48 | 0.54 | 197.76 | 243.86 | 23.3% |
| Sharjah Islamic Bank | 477.67 | 510.38 | 6.8% | 0.16 | 0.17 | 117.69 | 112.68 | (4.3%) |
| United Arab Bank | 17.34 | 77.23 | 345.3% | 0.01 | 0.04 | (32.41) | (27.58) | 14.9% |
| Union National Bank | 1,644.77 | 1,190.67 | (27.6%) | 0.57 | 0.40 | 287.68 | (78.70) | NM |
| Banks | 21,476.6 | 23,683.1 | 10.3% | | | 4,817.32 | 5,640.4 | 17.1% |
| Al Dar Properties Co. | 1,995.51 | 1,855.81 | (7.0%) | 0.25 | 0.24 | 141.41 | 318.78 | 125.4% |
| Eshraq Properties Co. | 32.54 | 3.03 | (90.7%) | 0.01 | 0.00 | 32.18 | (25.21) | NM |
| RAK Properties | 191.82 | 150.52 | (21.5%) | 0.10 | 0.08 | 117.09 | 144.40 | 23.3% |
| Sharjah Group Co. | 19.16 | (8.05) | NM | 0.24 | (0.10) | 12.37 | (11.12) | NM |
| Real Estate | 2,239.02 | 2,001.31 | (10.6%) | | | 303.05 | 426.85 | 40.8% |
| Dana Gas Co. | 304.83 | (686.81) | NM | 0.04 | (0.10) | (154.25) | (837.40) | (442.9%) |
| Abu Dhabi National Energy Co. | 160.00 | 398.00 | 148.8% | 0.03 | 0.07 | 242.00 | (33.00) | NM |
| ADNOC Distribution | 1,804.21 | 2,128.15 | 18.0% | 0.14 | 0.17 | 492.38 | 445.80 | (9.5%) |
| Energy | 2,269.03 | 1,839.34 | (18.9%) | | | 580.13 | (424.59) | NM |
| Emirates FoodStuff & Mineral Water Co. | (16.66) | 0.18 | NM | (0.14) | 0.00 | (5.25) | (14.18) | (170.1%) |
| International Holdings Company PJSC | 29.35 | 18.45 | (37.1%) | 0.06 | 0.04 | 4.72 | 0.37 | (92.2%) |
| Foodco Holding | 69.56 | 59.53 | (14.4%) | 0.58 | 0.50 | 10.56 | 8.85 | (16.2%) |
| Ras Al Khaimah Poultry & Feeding Co. | 1.17 | (7.70) | NM | 0.01 | (0.09) | (1.96) | (3.42) | (74.7%) |
| Al Khaleej Investment Co. | 31.29 | 5.90 | (81.2%) | 0.30 | 0.06 | 5.31 | 1.38 | (74.1%) |
| AGTHIA Group | 206.09 | 210.50 | 2.1% | 0.34 | 0.35 | 41.36 | 51.84 | 25.4% |
| Consumer | 320.79 | 286.86 | (10.6%) | | | 54.74 | 44.83 | (18.1%) |
| Al Ain Al Ahlia Insurance Co. | 50.14 | 48.49 | (3.3%) | 3.34 | 3.23 | 7.09 | (4.50) | NM |
| Al Buhaira National Insurance Co. | 52.23 | 35.50 | (32.0%) | 0.21 | 0.14 | 10.06 | (3.10) | NM |
| Abu Dhabi National Insurance Co. | 227.28 | 235.64 | 3.7% | 0.61 | 0.63 | 48.77 | 16.88 | (65.4%) |
| Al Fujairah National Insurance Co. | 28.12 | 31.46 | 11.9% | 28.12 | 31.46 | 6.55 | (2.12) | NM |
| Al Khazna Insurance Co. | (140.52) | (13.92) | 90.1% | (0.33) | (0.03) | (34.41) | (4.50) | 86.9% |
| Al Wathba National Insurance Co. | 75.39 | 43.80 | (41.9%) | 0.36 | 0.21 | 13.80 | (38.04) | NM |
| Al Dhafra Insurance Co. | 51.55 | 54.18 | 5.1% | 0.52 | 0.54 | 12.76 | (8.76) | NM |
| Emirates Insurance Co. | 109.56 | 114.10 | 4.1% | 0.73 | 0.76 | 27.03 | 23.88 | (11.7%) |
| Insurance House Co. | 8.12 | 10.64 | 31.1% | 0.07 | 0.09 | 4.26 | 2.25 | (47.2%) |
| Methaq Takaful Insurance Co. | 0.80 | 15.41 | NM | 0.01 | 0.10 | (1.12) | 1.48 | NM |

ABU DHABI (AED) - Corporate Earnings - FY-2018

| Company Name (Figures in AED Mn) | Net Profit (Loss) FY-2017 | Net Profit (Loss) FY-2018 | Variance | EPS FY-2017 (AED) | EPS FY-2018 (AED) | Net Profit (Loss) Q4-2017 | Net Profit (Loss) Q4-2018 | Variance |
|---|------------------------------|------------------------------|----------|----------------------|----------------------|------------------------------|------------------------------|----------|
| Ras Al-Khaimah National Insurance | 27.85 | 20.51 | (26.4%) | 0.25 | 0.19 | 9.74 | 4.41 | (54.8%) |
| Sharjah Insurance Co. | 22.44 | 16.37 | (27.1%) | 0.16 | 0.12 | 0.10 | 0.55 | 424.9% |
| Abu Dhabi National Takaful Co. | 59.07 | 68.35 | 15.7% | 0.59 | 0.68 | 11.78 | 15.55 | 32.0% |
| United Insurance Co. | (11.33) | (9.44) | 16.6% | (0.11) | (0.09) | (5.85) | (8.27) | (41.4%) |
| Union Insurance Co. | 10.22 | 6.20 | (39.3%) | 0.03 | 0.02 | 3.90 | (7.87) | NM |
| National Takaful Co. | 7.62 | 12.34 | 62.1% | 0.05 | 0.08 | 1.81 | 3.23 | 78.0% |
| Green Crescent Insurance Co. | (18.90) | (2.21) | 88.3% | (0.09) | (0.01) | 1.90 | 0.19 | (90.0%) |
| Insurance | 559.64 | 687.41 | 22.8% | | | 118.19 | (8.74) | NM |
| Emirates Telecommunication Corp. | 8,634.00 | 8,915.90 | 3.3% | 0.99 | 1.03 | 2,029.94 | 2,306.74 | 13.6% |
| Sudan Telecommunication Co. | 176.27 | 133.36 | (24.3%) | 0.15 | 0.10 | 89.64 | 35.53 | (60.4%) |
| Ooredoo | 1,913.51 | 1,578.95 | (17.5%) | 5.97 | 4.93 | 341.52 | 477.14 | 39.7% |
| Telecommunication | 10,723.79 | 10,628.21 | (0.9%) | | | 2,461.10 | 2,819.40 | 14.6% |
| Abu Dhabi Shipbuilding Co. | 103.58 | (125.15) | NM | 0.49 | (0.59) | 29.85 | (51.33) | NM |
| Arkan Building Materials Co. | 30.17 | 53.46 | 77.2% | 0.02 | 0.03 | (6.01) | 43.25 | NM |
| Abu Dhabi National Co. For Building Materials | (36.55) | (66.73) | (82.6%) | (0.12) | (0.22) | 7.64 | (39.27) | NM |
| Fujairah Building Industries | 28.04 | 47.26 | 68.5% | 0.21 | 0.35 | 5.87 | 15.34 | 161.3% |
| Fujairah Cement Industries | 37.05 | 13.59 | (63.3%) | 0.10 | 0.04 | 9.97 | 1.36 | (86.3%) |
| Gulf Cement Co. | 40.61 | (32.99) | NM | 0.05 | (0.04) | 7.48 | (34.59) | NM |
| Gulf Pharmaceutical Industries | 94.90 | (153.50) | NM | 0.08 | (0.12) | 6.40 | (128.00) | NM |
| Ras Al-Khaimah Cement Co. | (21.28) | 20.18 | NM | (0.05) | 0.04 | (21.49) | 13.50 | NM |
| Ras Al Khaimah Ceramics Co. | 270.48 | 182.62 | (32.5%) | 0.29 | 0.19 | 40.13 | 43.36 | 8.0% |
| Ras Al-Khaimah Co. For White Cement | 30.42 | 13.00 | (57.3%) | 0.06 | 0.03 | 14.28 | (0.91) | NM |
| Sharjah Cement & Industrial Development Co. | 64.79 | 29.38 | (54.7%) | 0.11 | 0.05 | 21.20 | 15.05 | (29.0%) |
| Industrial | 642.22 | (18.89) | NM | | | 115.32 | (122.25) | NM |
| AL Khaleej Investment Co. | 31.29 | 5.90 | (81.2%) | 0.30 | 0.06 | 5.31 | 1.38 | (74.1%) |
| Umm Al Qaiwain General Investments Co. | 15.28 | 15.75 | 3.1% | 0.04 | 0.04 | (1.73) | (0.42) | 75.9% |
| Waha Capital Co. | 425.94 | 145.00 | (66.0%) | 0.22 | 0.08 | 158.13 | (150.12) | NM |
| Investment & Financial Services | 472.50 | 166.65 | (64.7%) | | | 161.71 | (149.16) | NM |
| Abu Dhabi Aviation Co. | 243.61 | 231.43 | (5.0%) | 0.55 | 0.52 | 54.38 | 66.01 | 21.4% |
| Abu Dhabi National Hotels Co. | 247.89 | 241.18 | (2.7%) | 0.25 | 0.24 | 106.47 | 86.50 | (18.8%) |
| Emirates Driving Co. | 104.22 | 94.38 | (9.4%) | 1.16 | 1.05 | 30.84 | 13.58 | (56.0%) |
| Gulf Medical Projects Co. | 1,438.66 | 113.25 | (92.1%) | 2.06 | 0.16 | 6.81 | 73.79 | 984.1% |
| National Corp. For Tourism & Hotels | 103.88 | 100.50 | (3.3%) | 0.14 | 0.13 | 35.86 | 37.34 | 4.1% |
| National Marine Dredging Co. | 101.13 | 120.96 | 19.6% | 0.40 | 0.48 | 76.61 | 64.26 | (16.1%) |
| Services | 2,239.39 | 901.69 | (59.7%) | | | 310.98 | 341.48 | 9.8% |
| Total Market | 40,942.98 | 40,175.66 | (1.9%) | | | 8,922.54 | 8,568.19 | (4.0%) |

Source : Company Financials, Bloomberg, Reuters, KAMCO Research

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