

## **KAMCO Research**

■ Insurance

■ Services

,565

Q2-18

781

4.525

Q3-18

■ Telecom

863

8.460

Q4-18



10,000

5,000

0

4 54

Q1-17

891

Q4-18

3,010

Q2-17

1,72

4.07

Q4-17

2,096

3,612

Q3-17

1,740

3,787

Q1-18

Source: Company Financials, Bloomberg, Reuters, KAMCO Research

1,466

Q1-18

1,824

1,14

Q2-18

Q3-18

1.58

1 462

Q4-17

6,000

4.000

2,000

0

5.41

Q1-17

84

2,346

2.39

Q2-17

Q3-17



# **KAMCO Research**

### 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
Abu Dhabi Commercial Banl	k	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 Internation	nal	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 Qa	aiwain	369.76	409.02	10.6%	0.20	0.22	83.87	73.19	(12.7%)
National Bank Of Ras Al Kha	aimah	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 & Minera	al Water Co.	(16.66)	0.18	NM	(0.14)	0.00	(5.25)	(14.18)	(170.1%)
International Holdings Comp	pany 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 & Fo	eeding 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 Insuranc	ce Co.	52.23	35.50	(32.0%)	0.21	0.14	10.06	(3.10)	NM
Abu Dhabi National Insurance	ce Co.	227.28	235.64	3.7%	0.61	0.63	48.77	16.88	(65.4%)
Al Fujairah National Insurand	ce 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 Insuranc	ce 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 C	GO.	0.80	15.41	NM	0.01	0.10	(1.12)	1.48	NM



## **KAMCO Research**

Rea Al-Hofsmanh National Insurance   27.85   20.51   (26.4%)   0.25   0.19   9.74   4.41	Variance	Net Profit (Loss) Q4-2018	Net Profit (Loss) Q4-2017	EPS FY-2018 (AED)	EPS FY-2017 (AED)	Variance	Net Profit (Loss) FY-2018	Net Profit (Loss) FY-2017	Company Name (Figures in AED Mn)
Au Draba National Takaful Co.   59.07   68.35   15.7%   0.99   0.88   11.78   15.55	<b>1</b> (54.8%)	4.41	9.74	0.19	0.25	(26.4%)	20.51	27.85	Ras Al-Khaimah National Insurance
United Insurance Co.   (11.33)   (9.44)   (16.6%   (0.11)   (0.09)   (5.85)   (8.27)	424.9%	0.55	0.10	0.12	0.16	(27.1%)	16.37	22.44	Sharjah Insurance Co.
Union Insurance Co. 10.22 6.00 (39.3%) 0.03 0.02 3.90 (7.27) National Tactuid Co. 7.62 12.24 6.21½ 0.05 0.08 1.81 3.23 Green Crescent Insurance Co. (16.90) (2.21) 88.3% (0.09) (0.01) 1.90 0.19 (Insurance Co. (16.90) (2.21) 88.3% (0.09) (0.01) 1.90 0.19 (Insurance Co. (16.90) (2.21) 88.3% (0.09) (0.01) 1.90 0.19 (Insurance Co. (16.90) (2.21) 88.3% (0.09) (0.01) 1.90 0.19 (Insurance Co. (16.90) (2.21) 88.3% (0.09) (0.01) 1.90 0.19 (Insurance Co. (16.90) (2.21) 88.3% (0.09) 1.03 (2.029.94 2.306.74 (2.206.74 1.30.36 (2.4.3%) 0.15 0.10 89.64 35.53 (2.4.3%) 0.10 89.64 35.53 (2.4.3%) 0.10 89.64 35.53 (2.4.3%) 0.10 89.64 35.53 (2.4.3%) 0.10 89.64 35.53 (2.4.3%) 0.10 89.64 35.53 (2.4.3%) 0.10 89.64 35.53 (2.4.3%) 0.10 89.64 35.53 (2.4.3%) 0.10 89.64 35.53 (2.4.3%) 0.10 89.64 35.53 (2.4.3%) 0.10 89.64 35.53 (2.4.3%) 0.10 89.64 35.53 (2.4.3%) 0.10 89.64 35.53 (2.4.3%) 0.10 89.64 39.64 35.53 (2.4.3%) 0.10 89.6	<b>5</b> 32.0%	15.55	11.78	0.68	0.59	15.7%	68.35	59.07	Abu Dhabi National Takaful Co.
National Talkatul Co.   7.62   12.34   62.1%   0.05   0.08   1.81   3.23	<b>7)</b> (41.4%)	(8.27)	(5.85)	(0.09)	(0.11)	16.6%	(9.44)	(11.33)	United Insurance Co.
Cereon Cosecont Insurance Co.   (18.90)   (2.21)   88.3%   (0.09)   (0.01)   1.90   0.19	<b>7)</b> NM	(7.87)	3.90	0.02	0.03	(39.3%)	6.20	10.22	Union Insurance Co.
Instructor   S59_64   S87.41   22.8%     118.19   G7.45	78.0%	3.23	1.81	0.08	0.05	62.1%	12.34	7.62	National Takaful Co.
Emirates Telecommunication Corp.   8,634.00   8,915.90   3.3%   0.99   1.03   2,029.94   2,306.74   Sudan Telecommunication Co.   176.27   133.36   (24.3%)   0.15   0.10   89.64   35.53   1,579.95   1,75%)   5.57   4.93   341.52   477.14   Telecommunication   10,723.79   10,828.21   (0.9%)   2.481.10   2.818.40   Abu Dhabi Shipbuilding Co.   103.58   (125.15)   NM   0.49   (0.59)   2.985   (51.33)   Arkan Building Materials Co.   30.17   53.46   77.2%   0.02   0.03   (6.01)   43.25   Abu Dhabi National Co. For Building Materials   (36.55)   (66.73)   (82.6%)   (0.12)   (0.22)   7.64   (39.27)   Fujarian Building Industries   28.04   47.26   68.5%   0.21   0.35   5.87   15.34   Fujarian Coment Industries   37.05   13.59   (63.3%)   0.10   0.04   9.97   1.36   Gulf Cement Co.   40.51   (32.99)   NM   0.05   (0.04)   7.48   (34.59)   Gulf Pharmacoutical Industries   94.90   (155.50)   NM   0.08   (0.12)   6.40   (122.00)   Ras Al-Khaimah Cement Co.   (21.28)   20.18   NM   (0.05)   0.04   (21.49)   13.50   Ras Al-Khaimah Cement Co.   (27.28)   20.18   NM   (0.05)   0.04   (21.49)   13.50   Ras Al-Khaimah Cement Co.   64.79   22.38   (54.7%)   0.11   0.05   21.20   15.05   Sharjan Coment is Industrial Development Co.   64.79   22.38   (54.7%)   0.11   0.05   21.20   15.05   Sharjan Coment is Industrial Development Co.   425.94   145.00   (66.0%)   0.22   0.08   158.13   (150.12)   Waha Capital Co.   425.94   145.00   (66.0%)   0.22   0.08   158.13   (150.12)   Waha Capital Co.   425.94   145.00   (66.0%)   0.22   0.08   158.13   (150.12)   Investment Co.   247.99   241.18   (2.7%)   0.26   0.24   106.47   86.50    Investment A Financial Services   423.93   901.69   (59.7%)   0.16   0.48   76.61   64.26    Services   2.239.39   901.69   (59.7%)   0.16   0.40   0.44   76.61   64.26    Services   2.239.39   901.69   (59.7%)   0.16   0.40   0.48   76.61   64.26    Services   2.239.39   901.69   901.69   901.69   0.40   0.44   0.48   76.61   64.26    Services   2.239.39   901.69   901.69   901.69   901.69   0.40   0.4	9 (90.0%)	0.19	1.90	(0.01)	(0.09)	88.3%	(2.21)	(18.90)	Green Crescent Insurance Co.
Sudan Telecommunication Co.   176.27   133.36   (24.3%)   (0.15   0.10   89.64   35.53	4) NM	(8.74)	118.19			22.8%	687.41	559.64	Insurance
Dorrecto	13.6%	2,306.74	2,029.94	1.03	0.99	3.3%	8,915.90	8,634.00	Emirates Telecommunication Corp.
Telecommunication   10,723,78   10,828,21   (0,9%)   2,461,10   2,819,40   Abu Dhabi Shipbuilding Co.   103,55   (125,15)   NM   0.49   (0,59)   29,85   (51,33)   (125,15)   NM   0.49   (0,59)   29,85   (51,33)   (6,011)   43,25   (6,011)   43,	(60.4%)	35.53	89.64	0.10	0.15	(24.3%)	133.36	176.27	Sudan Telecommunication Co.
Abu Dhabi Shipbuilding Co.   103.58   (125.15)   NM   0.49   (0.59)   29.85   (51.33)   Arkan Building Materials Co.   30.17   53.46   77.2%   0.02   0.03   (6.01)   Alsa Building Materials Co.   30.17   53.46   77.2%   0.02   0.03   (6.01)   Abu Dhabi National Co. For Building Materials   28.04   47.26   68.5%   0.21   0.35   5.87   15.34   Fujairan Building Industries   28.04   47.26   68.5%   0.21   0.35   5.87   15.34   Fujairan Cement Industries   37.05   13.59   (63.3%)   0.10   0.04   9.97   1.36   Gulf Cement Co.   40.61   (32.99)   NM   0.05   (0.04)   7.48   (34.59)   Gulf Pharmaceutical Industries   94.90   (153.50)   NM   0.08   (0.12)   6.40   (128.00)   Ras Al-Khaiman Ceramic Co.   (21.28)   20.18   NM   (0.05)   0.04   (21.49)   13.50   Ras Al-Khaiman Ceramic Co.   270.48   182.62   (32.5%)   0.29   0.19   40.13   43.36   Ras Al-Khaiman Ceramic Co.   64.79   29.38   (54.7%)   0.29   0.19   40.13   43.36   Ras Al-Khaiman Ceramic Co.   64.79   29.38   (54.7%)   0.11   0.05   21.20   15.05   Sharjan Cement & Industrial Development Co.   64.79   29.38   (54.7%)   0.11   0.05   21.20   15.05   Al-Khaileej Investment Co.   31.29   5.90   (81.2%)   0.30   0.06   5.31   1.38   Lumm Al Calwain General Investments Co.   472.50   15.28   15.75   3.1%   0.04   0.04   (1.73)   (0.42)   Investment & Financial Services   472.50   166.65   (54.7%)   0.25   0.24   106.47   86.50   Emirates Driving Co.   1.438.66   113.25   (92.1%)   0.25   0.24   106.47   86.50   Emirates Driving Co.   1.438.66   113.25   (92.1%)   0.26   0.16   6.81   73.79   National Mariner Dredging Co.   101.13   120.96   19.5%   0.40   0.40   0.48   76.61   64.26   Services   2.239.39   901.69   (59.7%)   0.40   0.40   0.48   76.61   64.26   Services   2.239.39   901.69   (59.7%)   0.40   0.40   0.48   76.61   64.26   Services   2.239.39   901.69   (59.7%)   0.40   0.40   0.48   76.61   64.26   Services   2.239.39   901.69   (59.7%)   0.40   0.40   0.48   76.61   64.26   Services   2.239.39   901.69   (59.7%)   0.40   0.40   0.44   74.48	4 39.7%	477.14	341.52	4.93	5.97	(17.5%)	1,578.95	1,913.51	Ooreedo
Arkan Buliding Materials Co.         30.17         53.46         77.2%         0.02         0.03         (6.01)         43.25           Abu Dhab National Co. For Buliding Materials         (36.55)         (66.73)         (82.6%)         (0.12)         (0.22)         7.64         (39.27)           Fujairah Buliding Mustries         28.04         47.26         68.5%         0.21         0.35         5.87         15.34           Fujairah Cement Industries         37.05         13.59         (63.3%)         0.10         0.04         9.97         1.36           Gulf Cament Co.         40.61         (32.99)         NM         0.05         (0.04)         7.48         (34.59)           Gulf Pharmaceutical Industries         94.90         (153.50)         NM         0.08         (0.12)         6.40         (122.00)           Ras Al-Khaimah Cement Co.         (21.28)         20.18         NM         (0.05)         0.04         (21.49)         13.50           Ras Al-Khaimah Ceramiks Co.         270.48         182.62         (32.5%)         0.29         0.19         40.13         43.36           Ras Al-Khaimah Ceramiks Co.         64.79         29.38         (54.7%)         0.06         0.03         14.28         (0.91)      <	0 <b>14.6</b> %	2,819.40	2,461.10			(0.9%)	10,628.21	10,723.79	Telecommunication
Abu Dhabi National Co. For Building Materials   (36.55)   (66.73)   (82.6%)   (0.12)   (0.22)   7.64   (39.27)	3) NM	(51.33)	29.85	(0.59)	0.49	NM	(125.15)	103.58	Abu Dhabi Shipbuilding Co.
Fujairah Building Industries   28.04   47.26   68.5%   0.21   0.35   5.87   15.34	5 NM	43.25	(6.01)	0.03	0.02	77.2%	53.46	30.17	Arkan Building Materials Co.
Fujairah Cement Industries   37.05   13.59   (63.3%)   0.10   0.04   9.97   1.36	<b>7)</b> NM	(39.27)	7.64	(0.22)	(0.12)	(82.6%)	(66.73)	(36.55)	Abu Dhabi National Co. For Building Materials
Gulf Cement Co.         40.61         (32.99)         NM         0.05         (0.04)         7.48         (34.59)           Gulf Pharmaceutical Industries         94.90         (153.50)         NM         0.08         (0.12)         6.40         (128.00)           Ras Al-Khaimah Cement Co.         (21.28)         20.18         NM         (0.05)         0.04         (21.49)         13.50           Ras Al-Khaimah Ceramics Co.         270.48         182.62         (32.5%)         0.29         0.19         40.13         43.36           Ras Al-Khaimah Co. For White Cement         30.42         13.00         (57.3%)         0.06         0.03         14.28         (0.91)           Sharjah Cement & Industrial Development Co.         64.79         29.38         (54.7%)         0.11         0.05         21.20         15.05           Industrial Industrial Development Co.         64.79         29.38         (54.7%)         0.11         0.05         21.20         15.05           Ak Khaleej Investment Co.         31.29         5.90         (81.2%)         0.30         0.06         5.31         1.33           Umm Al Qaiwain General Investments Co.         15.28         15.75         3.1%         0.04         0.04         (1.73)         (0.42)<	161.3%	15.34	5.87	0.35	0.21	68.5%	47.26	28.04	Fujairah Building Industries
Gulf Pharmaceutical Industries   94.90   (153.50)   NM   0.08   (0.12)   6.40   (128.00)	6 (86.3%)	1.36	9.97	0.04	0.10	(63.3%)	13.59	37.05	Fujairah Cement Industries
Ras Al-Khaimah Cement Co.   (21.28)   20.18   NM   (0.05)   0.04   (21.49)   13.50	9) NM	(34.59)	7.48	(0.04)	0.05	NM	(32.99)	40.61	Gulf Cement Co.
Ras Al Khaimah Ceramics Co.         270.48         182.62         (32.5%)         0.29         0.19         40.13         43.36           Ras Al-Khaimah Co. For White Cement         30.42         13.00         (57.3%)         0.06         0.03         14.28         (0.91)           Sharjah Cement & Industrial Development Co.         64.79         29.38         (54.7%)         0.11         0.05         21.20         15.05           Industrial Industrial Development Co.         642.22         (18.89)         NM         115.32         (122.25)           Industrial Los         642.22         (18.89)         NM         115.32         (122.25)         (15.05)           Low Industrial Market Industrial Development Co.         31.29         5.90         (81.2%)         0.30         0.06         5.31         15.05           Low Industrial Los         42.22         (18.89)         NM         115.32         (122.25)         (122.25)         (12.25) </td <td>0) NM</td> <td>(128.00)</td> <td>6.40</td> <td>(0.12)</td> <td>0.08</td> <td>NM</td> <td>(153.50)</td> <td>94.90</td> <td>Gulf Pharmaceutical Industries</td>	0) NM	(128.00)	6.40	(0.12)	0.08	NM	(153.50)	94.90	Gulf Pharmaceutical Industries
Ras Al-Khaimah Co. For White Cement   30.42   13.00   (57.3%)   0.06   0.03   14.28   (0.91)	0 NM	13.50	(21.49)	0.04	(0.05)	NM	20.18	(21.28)	Ras Al-Khaimah Cement Co.
Sharjah Cement & Industrial Development Co.	8.0%	43.36	40.13	0.19	0.29	(32.5%)	182.62	270.48	Ras Al Khaimah Ceramics Co.
Industrial   642.22   (18.89)   NM   115.32   (122.25)     AL Khaleej Investment Co.   31.29   5.90   (81.2%)   0.30   0.06   5.31   1.38     Umm Al Qaiwain General Investments Co.   15.28   15.75   3.1%   0.04   0.04   (1.73)   (0.42)     Waha Capital Co.   425.94   145.00   (66.0%)   0.22   0.08   158.13   (150.12)     Investment & Financial Services   472.50   166.65   (64.7%)   161.71   (149.16)     Abu Dhabi Aviation Co.   243.61   231.43   (5.0%)   0.55   0.52   54.38   66.01     Abu Dhabi National Hotels Co.   247.89   241.18   (2.7%)   0.25   0.24   106.47   86.50     Emirates Driving Co.   104.22   94.38   (9.4%)   1.16   1.05   30.84   13.58     Gulf Medical Projects Co.   1,438.66   113.25   (92.1%)   2.06   0.16   6.81   73.79     National Corp. For Tourism & Hotels   103.88   100.50   (3.3%)   0.14   0.13   35.86   37.34     National Marine Dredging Co.   101.13   120.96   19.6%   0.40   0.48   76.61   64.26     Services   2,239.39   901.69   (59.7%)   310.98   341.48	1) NM	(0.91)	14.28	0.03	0.06	(57.3%)	13.00	30.42	Ras Al-Khaimah Co. For White Cement
AL Khaleej Investment Co.  31.29  5.90  (81.2%)  0.30  0.06  5.31  1.38  Umm Al Qaiwain General Investments Co.  15.28  15.75  3.1%  0.04  0.04  0.04  (1.73)  (0.42)  Waha Capital Co.  Waha Capital Co.  1425.94  145.00  166.65  (64.7%)  101.71  1149.16)  Abu Dhabi Aviation Co.  243.61  231.43  241.18  2.7%)  Dublabi National Hotels Co.  Emirates Driving Co.  104.22  94.38  104.22  94.38  (9.4%)  116.65  105.2  30.84  13.58  Gulf Medical Projects Co.  1438.66  113.25  (92.1%)  National Corp. For Tourism & Hotels  103.88  100.50  (59.7%)  310.98  341.48	(29.0%)	15.05	21.20	0.05	0.11	(54.7%)	29.38	64.79	Sharjah Cement & Industrial Development Co.
Umm Al Qaiwain General Investments Co.         15.28         15.75         3.1%         0.04         0.04         (1.73)         (0.42)           Waha Capital Co.         425.94         145.00         (66.0%)         0.22         0.08         158.13         (150.12)           Investment & Financial Services         472.50         166.65         (64.7%)         161.71         (149.16)           Abu Dhabi Aviation Co.         243.61         231.43         (5.0%)         0.55         0.52         54.38         66.01           Abu Dhabi National Hotels Co.         247.89         241.18         (2.7%)         0.25         0.24         106.47         86.50           Emirates Driving Co.         104.22         94.38         (9.4%)         1.16         1.05         30.84         13.58           Gulf Medical Projects Co.         1,438.66         113.25         (92.1%)         2.06         0.16         6.81         73.79           National Corp. For Tourism & Hotels         103.88         100.50         (3.3%)         0.14         0.13         35.86         37.34           National Marine Dredging Co.         101.13         120.96         19.6%         0.40         0.48         76.61         64.26	5) NM	(122.25)	115.32			NM	(18.89)	642.22	Industrial
Waha Capital Co.       425.94       145.00       (66.0%)       0.22       0.08       158.13       (150.12)         Investment & Financial Services       472.50       166.65       (64.7%)       161.71       (149.16)         Abu Dhabi Aviation Co.       243.61       231.43       (5.0%)       0.55       0.52       54.38       66.01         Abu Dhabi National Hotels Co.       247.89       241.18       (2.7%)       0.25       0.24       106.47       86.50         Emirates Driving Co.       104.22       94.38       (9.4%)       1.16       1.05       30.84       13.58         Gulf Medical Projects Co.       1,438.66       113.25       (92.1%)       2.06       0.16       6.81       73.79         National Corp. For Tourism & Hotels       103.88       100.50       (3.3%)       0.14       0.13       35.86       37.34         National Marine Dredging Co.       101.13       120.96       19.6%       0.40       0.48       76.61       64.26         Services       2,239.39       901.69       (59.7%)       310.98       341.48	8 (74.1%)	1.38	5.31	0.06	0.30	(81.2%)	5.90	31.29	AL Khaleej Investment Co.
Investment & Financial Services         472.50         166.65         (64.7%)         161.71         (149.16)           Abu Dhabi Aviation Co.         243.61         231.43         (5.0%)         0.55         0.52         54.38         66.01           Abu Dhabi National Hotels Co.         247.89         241.18         (2.7%)         0.25         0.24         106.47         86.50           Emirates Driving Co.         104.22         94.38         (9.4%)         1.16         1.05         30.84         13.58           Gulf Medical Projects Co.         1,438.66         113.25         (92.1%)         2.06         0.16         6.81         73.79           National Corp. For Tourism & Hotels         103.88         100.50         (3.3%)         0.14         0.13         35.86         37.34           National Marine Dredging Co.         101.13         120.96         19.6%         0.40         0.48         76.61         64.26           Services         2,239.39         901.69         (59.7%)         310.98         341.48	<b>2)</b> 75.9%	(0.42)	(1.73)	0.04	0.04	3.1%	15.75	15.28	Umm Al Qaiwain General Investments Co.
Abu Dhabi Aviation Co.       243.61       231.43       (5.0%)       0.55       0.52       54.38       66.01         Abu Dhabi National Hotels Co.       247.89       241.18       (2.7%)       0.25       0.24       106.47       86.50         Emirates Driving Co.       104.22       94.38       (9.4%)       1.16       1.05       30.84       13.58         Gulf Medical Projects Co.       1,438.66       113.25       (92.1%)       2.06       0.16       6.81       73.79         National Corp. For Tourism & Hotels       103.88       100.50       (3.3%)       0.14       0.13       35.86       37.34         National Marine Dredging Co.       101.13       120.96       19.6%       0.40       0.48       76.61       64.26         Services       2,239.39       901.69       (59.7%)       310.98       341.48	2) NM	(150.12)	158.13	0.08	0.22	(66.0%)	145.00	425.94	Waha Capital Co.
Abu Dhabi National Hotels Co.       247.89       241.18       (2.7%)       0.25       0.24       106.47       86.50         Emirates Driving Co.       104.22       94.38       (9.4%)       1.16       1.05       30.84       13.58         Gulf Medical Projects Co.       1,438.66       113.25       (92.1%)       2.06       0.16       6.81       73.79         National Corp. For Tourism & Hotels       103.88       100.50       (3.3%)       0.14       0.13       35.86       37.34         National Marine Dredging Co.       101.13       120.96       19.6%       0.40       0.48       76.61       64.26         Services       2,239.39       901.69       (59.7%)       310.98       341.48	6) NM	(149.16)	161.71			(64.7%)	166.65	472.50	Investment & Financial Services
Emirates Driving Co.       104.22       94.38       (9.4%)       1.16       1.05       30.84       13.58         Gulf Medical Projects Co.       1,438.66       113.25       (92.1%)       2.06       0.16       6.81       73.79         National Corp. For Tourism & Hotels       103.88       100.50       (3.3%)       0.14       0.13       35.86       37.34         National Marine Dredging Co.       101.13       120.96       19.6%       0.40       0.48       76.61       64.26         Services       2,239.39       901.69       (59.7%)       310.98       341.48	<b>1</b> 21.4%	66.01	54.38	0.52	0.55	(5.0%)	231.43	243.61	Abu Dhabi Aviation Co.
Gulf Medical Projects Co.       1,438.66       113.25       (92.1%)       2.06       0.16       6.81       73.79         National Corp. For Tourism & Hotels       103.88       100.50       (3.3%)       0.14       0.13       35.86       37.34         National Marine Dredging Co.       101.13       120.96       19.6%       0.40       0.48       76.61       64.26         Services       2,239.39       901.69       (59.7%)       310.98       341.48	0 (18.8%)	86.50	106.47	0.24	0.25	(2.7%)	241.18	247.89	Abu Dhabi National Hotels Co.
National Corp. For Tourism & Hotels       103.88       100.50       (3.3%)       0.14       0.13       35.86       37.34         National Marine Dredging Co.       101.13       120.96       19.6%       0.40       0.48       76.61       64.26         Services       2,239.39       901.69       (59.7%)       310.98       341.48	8 (56.0%)	13.58	30.84	1.05	1.16	(9.4%)	94.38	104.22	Emirates Driving Co.
National Marine Dredging Co.       101.13       120.96       19.6%       0.40       0.48       76.61       64.26         Services       2,239.39       901.69       (59.7%)       310.98       341.48	984.1%	73.79	6.81	0.16	2.06	(92.1%)	113.25	1,438.66	Gulf Medical Projects Co.
Services 2,239.39 901.69 (59.7%) 310.98 341.48	4.1%	37.34	35.86	0.13	0.14	(3.3%)	100.50	103.88	National Corp. For Tourism & Hotels
	6 (16.1%)	64.26	76.61	0.48	0.40	19.6%	120.96	101.13	National Marine Dredging Co.
T : LN - L	8 <b>9.8</b> %	341.48	310.98			(59.7%)	901.69	2,239.39	Services
Total Market 40.942.98   40.175.66   (1.9%)    <u>8.922.54   8.568.19  </u>	9 (4.0%)	8,568.19	8.922.54			(1.9%)	40,175.66	40,942.98	Total Market

Source: Company Financials, Bloomberg, Reuters, KAMCO Research

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