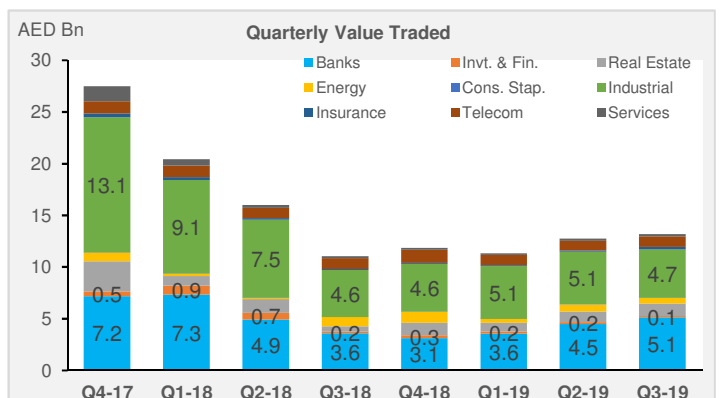
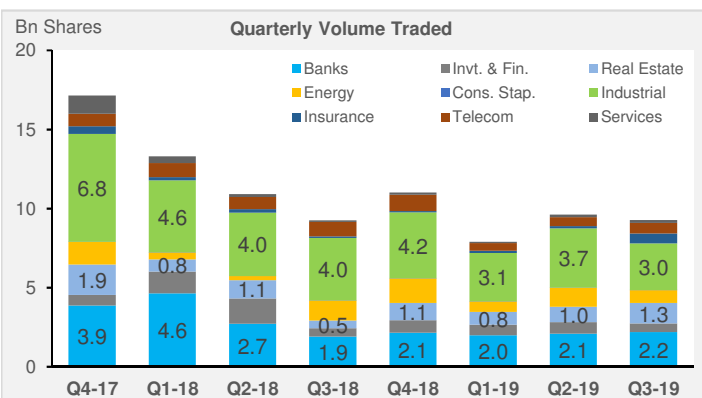
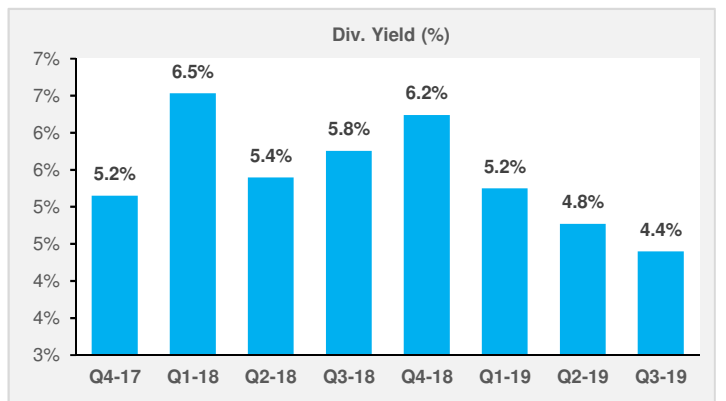
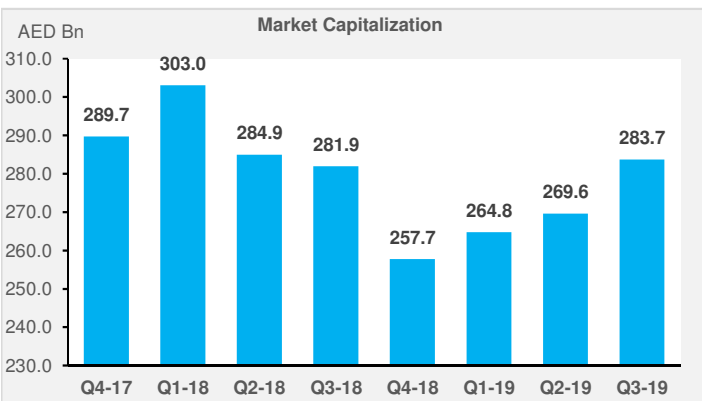
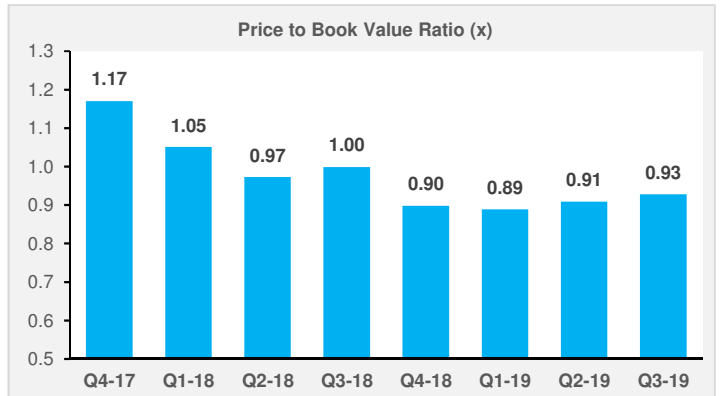
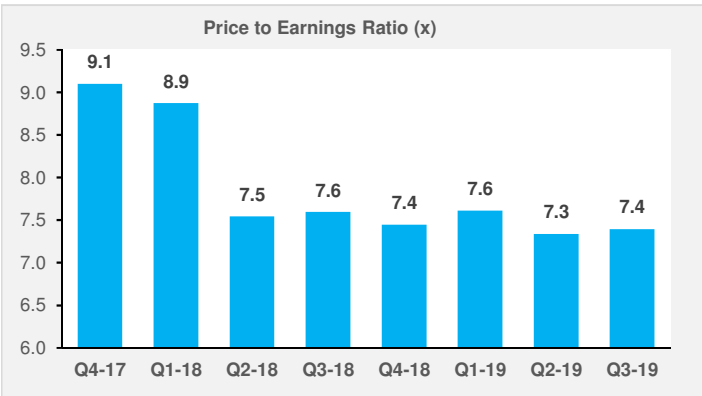
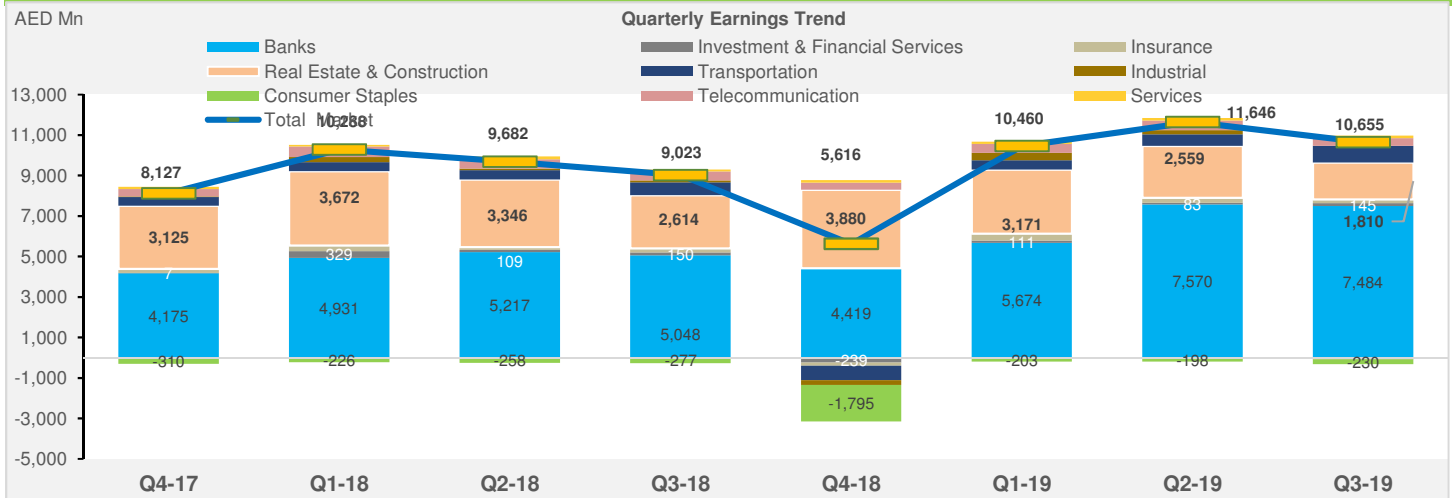


Dubai (DFM)- Corporate Earnings - Q3 - 2019



Dubai (DFM) - Corporate Earnings - Q3 - 2019

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) 9M-2018	Net Profit (Loss) 9M-2019	Variance	EPS 9M-2018 (AED)	EPS 9M-2019 (AED)	Net Profit (Loss) Q3-2018	Net Profit (Loss) Q3-2019	Variance
Emirates Investment Bank	31.01	21.50	(30.7%)	44.304	30.720	5.06	0.28	(94.5%)
Ajman Bank	117.32	110.16	(6.1%)	0.071	0.053	40.82	22.26	(45.5%)
Al Salam Bank - Sudan	40.92			0.789		3.84		
Amlak Finance	(53.63)	(45.21)	15.7%	(0.038)	(0.031)	(64.02)	(46.87)	26.8%
Commercial Bank of Dubai	843.07	1,063.14	26.1%	0.301	0.379	282.30	361.99	28.2%
Dubai Islamic Bank	3,618.60	3,966.69	9.6%	0.531	0.535	1,234.49	1,247.57	1.1%
Emirates Islamic Bank	656.88	937.18	42.7%	0.121	0.173	171.58	264.18	54.0%
Emirates NBD	7,655.29	12,482.07	63.1%	1.252	2.079	2,638.22	5,000.84	89.6%
Gulf Finance House	379.90	271.89	(28.4%)	0.110	0.124	113.63	89.72	(21.0%)
Mashreq Bank	1,748.01	1,757.39	0.5%	9.846	9.899	586.63	535.75	(8.7%)
Al Salam Bank - Bahrain	132.33	167.80	26.8%	0.060	0.078	40.13	47.88	19.3%
Khaleeji Commercial Bank	16.94	(50.81)	NM	0.018	(0.054)	3.32	(52.75)	NM
Ithmaar Holding	10.03	44.24	341.2%	0.003	0.014	(7.79)	13.51	NM
Banks	15,196.66	20,726.04	36.4%			5,048.21	7,484.37	48.3%
Al-Madina for Finance & Investment	(25.48)	(15.20)	40.4%	(0.066)	(0.039)	(0.14)	(1.42)	(914.3%)
Al Salam Group Holding	(5.69)	(4.55)	20.0%	(0.013)		(4.23)	(0.15)	96.5%
Dubai Financial Market	103.68	95.48	(7.9%)	0.013	0.012	20.89	30.38	45.4%
Dubai Investment	724.33	458.73	(36.7%)	0.170	0.116	233.29	105.49	(54.8%)
Ektitab Holding Co.	(4.92)		NM	(0.016)		(0.41)		
Gulf General Investment Co.	(139.90)	(104.10)	25.6%	(0.078)	(0.058)	(31.98)	(35.79)	(11.9%)
Int'l Financial Advisors Co.	(137.58)	(50.89)	63.0%	(0.455)	(0.206)	(112.40)	24.63	NM
SHUAA Capital	76.71	(34.76)	NM	0.053	(0.045)	50.42	21.75	(56.9%)
Naeem Holding for Investment	(2.52)		NM	(0.007)		(5.46)		
Investment & Financial Services	588.64	344.72	(41.4%)			149.98	144.89	(3.4%)
Alliance Insurance Co.	40.67	37.74	(7.2%)	40.671	37.743	14.22	12.92	(9.2%)
Dubai Islamic Insurance & Reinsurance Co.	10.35	9.40	(9.2%)	0.037	0.039	1.33	1.21	(8.8%)
Arab Orient Insurance Co.	340.28	343.89	1.1%	68.056	68.777	100.25	82.20	(18.0%)
Arab Insurance Group	(79.86)	69.18	NM	(0.411)	0.350	2.54	35.42	NM
Arabian Scandinavian Insurance Co.	25.82	17.52	(32.1%)	0.168	0.115	12.52	7.55	(39.7%)
Al Sagr National Insurance Co.	25.20	18.22	(27.7%)	0.110	0.080	5.64	5.74	1.7%
Takaful House	8.08	2.88	(64.4%)	0.054	0.019	2.98	1.75	(41.1%)
Dubai Insurance Co.	35.38	57.39	62.2%	0.354	0.574	6.32	13.99	121.3%
Dubai National Insurance & Reinsurance Co.	46.53	46.60	0.2%	0.403	0.400	11.42	11.40	(0.1%)
National General Insurance Co.	39.38	31.05	(21.1%)	0.263	0.207	21.99	7.54	(65.7%)
Oman Insurance Co.	84.03	139.95	66.5%	0.182	0.300	24.72	37.99	53.7%
Islamic Arab Insurance Co.	44.01	32.58	(26.0%)	0.027	0.027	(0.67)	0.18	NM
Takaful Al-Emarat Insurance	9.06	(17.57)	NM	0.060	(0.117)	6.66	(19.08)	NM
Insurance	628.92	788.82	25.4%			209.91	198.80	(5.3%)

Dubai (DFM) - Corporate Earnings - Q3 - 2019

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) 9M-2018	Net Profit (Loss) 9M-2019	Variance	EPS 9M-2018 (AED)	EPS 9M-2019 (AED)	Net Profit (Loss) Q3-2018	Net Profit (Loss) Q3-2019	Variance
Arabtec Holding	180.51	(379.55)	NM	0.120	(0.251)	67.46	(437.42)	NM
Damac Properties	1,092.84	132.60	(87.9%)	0.181	0.020	230.78	50.97	(77.9%)
Deyaar Development Co.	100.86	53.05	(47.4%)	0.017	0.009	35.61	16.32	(54.2%)
Drake & Scull International								
Emaar Properties Co.	4,080.80	4,441.47	8.8%	0.605	0.624	1,099.96	1,033.10	(6.1%)
Emaar Malls Group	1,638.97	1,731.50	5.6%	0.126	0.130	536.95	601.74	12.1%
Al Mazaya Holding Co.	58.68	(47.24)	NM	0.094	(0.970)	23.28	(60.79)	NM
Union Properties Co.	145.61	(163.88)	NM	0.034	(0.038)	(61.82)	(81.56)	(31.9%)
Emaar Development	2,498.01	2,070.21	(17.1%)	0.625	0.522	681.77	688.00	0.9%
Real Estate & Construction	9,796.27	7,838.15	(20.0%)			2,613.99	1,810.37	(30.7%)
Air Arabia Co.	498.85	787.39	57.8%	0.107	0.169	287.19	471.25	64.1%
Aramex	338.14	344.94	2.0%	0.231	0.236	112.88	113.75	0.8%
Gulf Navigation Holding Co.	(18.16)	(45.88)	(152.7%)	(0.020)	(0.045)	(2.97)	(18.16)	(511.5%)
Agility (PWC Logistics)	717.35	772.39	7.7%	0.432	0.445	242.54	265.61	9.5%
Transportation	1,536.18	1,858.84	21.0%			639.64	832.46	30.1%
National Cement Co.	44.50			0.085		9.62		
National Industries Group Holdings	394.13	433.09	9.9%	0.283	0.301	89.29	(89.36)	NM
Industrial	438.63	433.09	(1.3%)			98.90	(89.36)	NM
Dubai Refreshments Co.	33.72	55.59	64.9%	0.375	0.623	22.72	24.70	8.7%
DXB Entertainments	(733.49)	(188.30)	74.3%	(0.092)	(0.090)	(271.40)	(260.00)	4.2%
Emirates Refreshments Co.	(4.23)	(8.13)	(92.1%)	(0.141)	(0.271)	(1.46)	(2.44)	(66.4%)
Marka	(46.73)		NM	(0.093)		(26.74)		
Gulfa Mineral Water & Processing Ind. Co.	(9.44)	(1.38)	85.4%	(0.315)	(0.046)	(2.90)	(2.96)	(2.1%)
United Foods Co.	13.67	23.50	71.9%	0.452	0.780	3.25	5.26	61.8%
United Kaipara Dairies Co.	(14.15)	7.49	NM	(0.437)	0.233	0.03	5.06	NM
Consumer Staples	(760.65)	(111.23)	85.4%			(276.50)	(230.37)	16.7%
Emirates Integrated Telecommunications Co.	1,406.14	1,294.46	(7.9%)	0.310	0.290	440.82	381.19	(13.5%)
AAN Digital Services Holding Co	(7.77)	10.88	NM	(0.009)	(0.022)	(3.70)	(3.31)	10.6%
Telecommunication	1,398.37	1,305.34	(6.7%)			437.12	377.88	(13.6%)
Al Firdous Holding Co.	(6.88)	(5.14)	25.3%	(0.011)	(0.009)	(2.33)	(1.57)	32.5%
Amanat Holdings	24.29	33.43	37.7%	0.010	0.013	(3.57)	(1.66)	53.4%
National Central Cooling Co.	319.33	329.11	3.1%	0.139	0.123	107.42	129.48	20.5%
Services	336.74	357.41	6.1%			101.52	126.24	24.3%
Total Market	29,159.76	33,541.17	15.0%			9,022.78	10,655.26	18.1%

Source : Company Financials, Bloomberg, Reuters, KAMCO Research

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