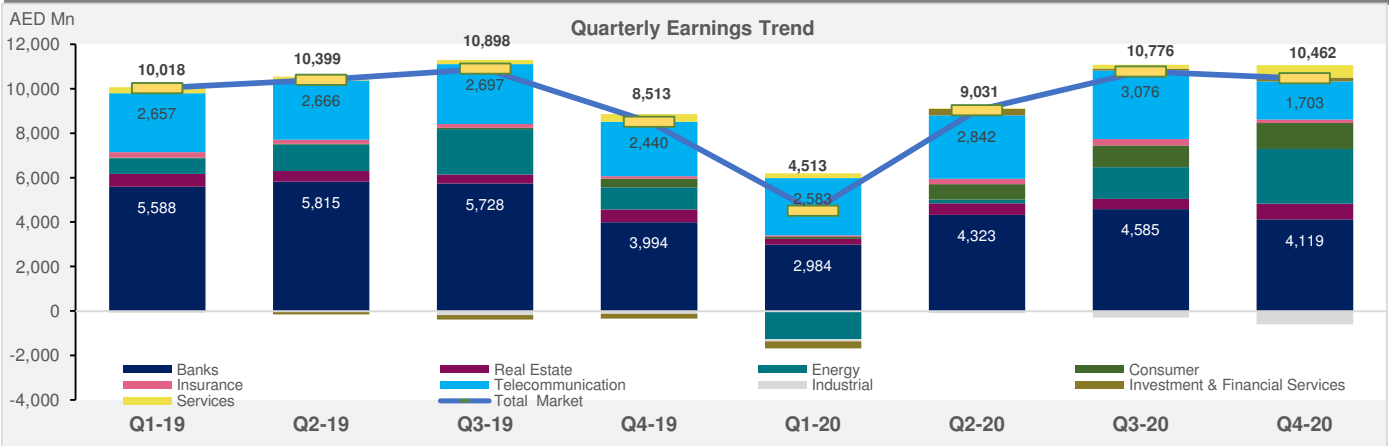
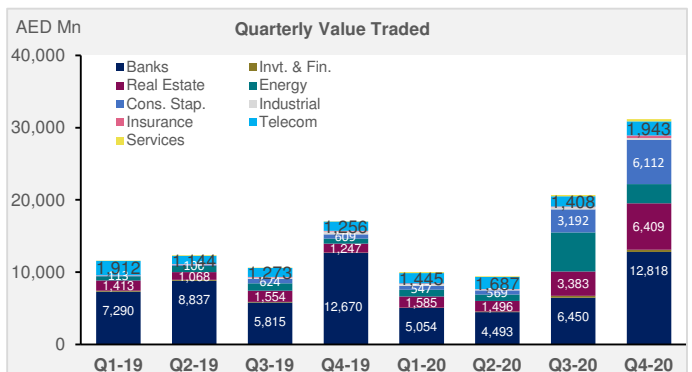
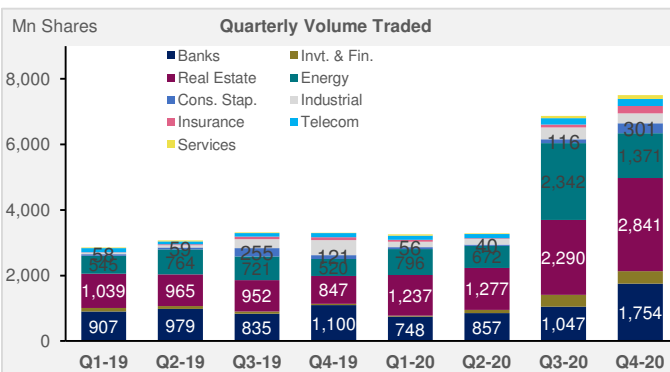
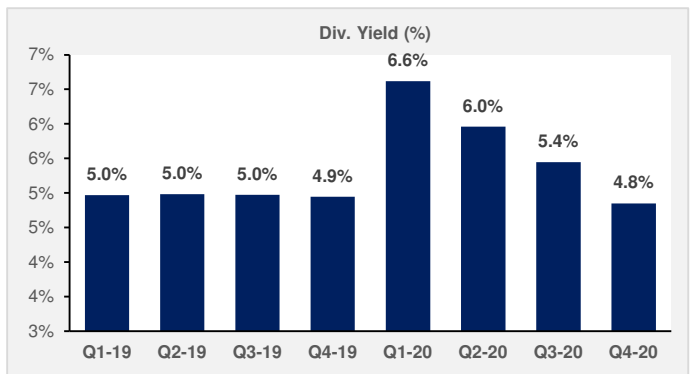
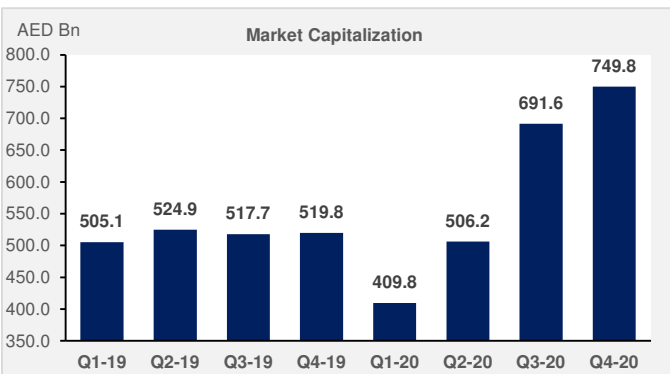
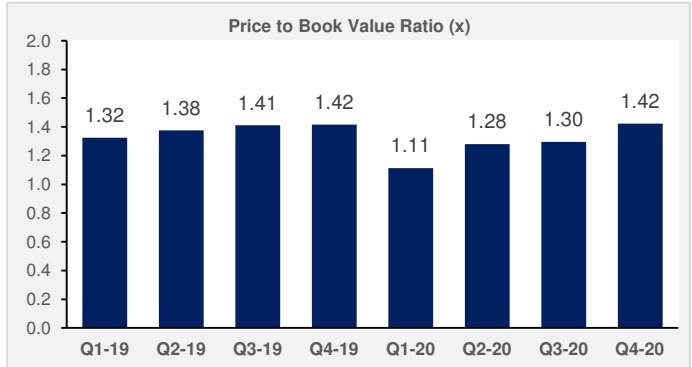
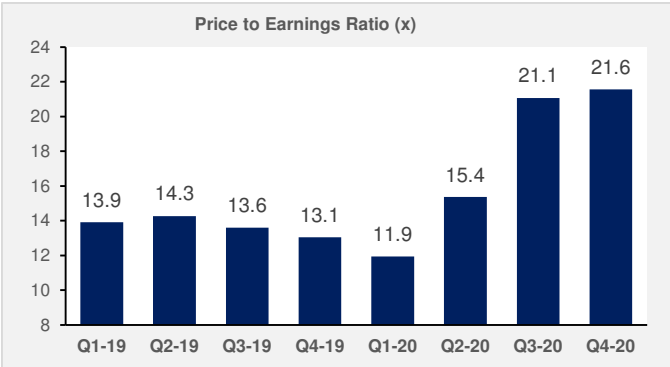


**ABU DHABI (ADX) - Corporate Earnings - Q4 - 2020**


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



Source : Company Financials, Bloomberg, Reuters, Kamco Invest Research

### ABU DHABI (AED) - Corporate Earnings - FY - 2020

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) FY-2019	Net Profit (Loss) FY-2020	Variance	EPS FY-2019 (AED)	EPS FY-2020 (AED)	Net Profit (Loss) Q4-2019	Net Profit (Loss) Q4-2020	Variance
Abu Dhabi Commercial Bank	4,789.69	3,806.08	(20.5%)	0.716	0.514	1,078.90	1,026.06	(4.9%)
Abu Dhabi Islamic Bank	2,600.10	1,602.83	(38.4%)	0.632	0.364	750.39	482.31	(35.7%)
Bank of Sharjah	(494.20)	176.00	NM	(0.235)		(666.70)	47.62	NM
Commercial Bank International	92.36	(27.34)	NM	0.053	(0.016)	14.44	23.30	61.4%
First Abu Dhabi Bank	12,520.20	10,555.23	(15.7%)	1.097	0.929	3,081.23	3,230.01	4.8%
Finance House Co.	13.59	13.97	2.7%	(0.029)	(0.023)	(6.76)	(2.27)	66.5%
Invest Bank	(579.36)		NM	(0.182)		(350.85)		
National Bank of Fujairah	552.18	(475.25)	NM	0.265	(0.288)	40.58	(541.57)	NM
National Bank of Umm Al Qaiwain	424.39	211.77	(50.1%)	0.230	0.115	74.63	35.77	(52.1%)
National Bank Of Ras Al Khaimah	1,095.08	503.78	(54.0%)	0.653	0.301	255.95	67.73	(73.5%)
Sharjah Islamic Bank	545.53	405.83	(25.6%)	0.177	0.132	130.12	52.45	(59.7%)
United Arab Bank	(470.75)	(667.30)	(41.8%)	(0.228)	(0.324)	(407.73)	(302.38)	25.8%
<b>Banks</b>	<b>21,088.8</b>	<b>16,105.6</b>	<b>(23.6%)</b>			<b>3,994.2</b>	<b>4,119.0</b>	<b>3.1%</b>
Al Dar Properties Co.	1,984.10	1,932.24	(2.6%)	0.252	0.246	577.17	722.54	25.2%
Eshraq Properties Co.	(10.65)	(80.03)	(651.2%)	(0.005)	(0.035)	(18.14)	(76.40)	(321.2%)
RAK Properties	93.14	113.52	21.9%	0.047	0.057	58.92	72.56	23.1%
Sharjah Group Co.	(15.23)	(11.13)	26.9%	(0.193)	(0.140)	(37.04)	(14.14)	61.8%
<b>Real Estate</b>	<b>2,051.4</b>	<b>1,954.6</b>	<b>(4.7%)</b>			<b>580.9</b>	<b>704.6</b>	<b>21.3%</b>
Dana Gas Co.	528.88	117.53	(77.8%)	0.076	0.017	51.42	11.02	(78.6%)
Abu Dhabi National Energy Co.	5,435.00	2,788.00	(48.7%)	0.039	0.039	510.00	1,597.00	213.1%
ADNOC Distribution	2,153.81	2,432.36	12.9%	0.172	0.195	432.46	851.17	96.8%
<b>Energy</b>	<b>8,117.7</b>	<b>5,337.9</b>	<b>(34.2%)</b>			<b>993.9</b>	<b>2,459.2</b>	<b>147.4%</b>
Emirates FoodStuff & Mineral Water Co.	2.79	(15.72)	NM	0.023	(0.129)	5.83	1.30	(77.7%)
International Holdings Company PJSC	505.56	2,868.94	467.5%	0.434	1.575	479.29	1,153.79	140.7%
Foodco Holding	(105.94)	56.19	NM	(0.883)	0.468	(72.69)	26.49	
Ras Al Khaimah Poultry & Feeding Co.	(14.73)	0.59	NM	(0.171)	0.007	(14.89)	(3.67)	75.3%
Al Khaleej Investment Co.	(34.92)	(30.34)	13.1%	(0.333)	(0.289)	(33.72)	(30.96)	8.2%
AGTHIA Group	137.03	34.47	(74.8%)	0.228	0.057	19.79	24.60	24.3%
<b>Consumer</b>	<b>489.8</b>	<b>2,914.1</b>	<b>495.0%</b>			<b>383.6</b>	<b>1,171.5</b>	<b>205.4%</b>
Al Ain Al Ahlia Insurance Co.	57.73	75.98	31.6%	3.849	5.065	14.22	15.88	11.7%
Al Buhaira National Insurance Co.	22.07	23.99	8.7%	0.088	0.096	(11.16)	(17.75)	(59.1%)
Abu Dhabi National Insurance Co.	284.25	371.00	30.5%	0.501	0.651	89.81	88.14	(1.9%)
Al Fujairah National Insurance Co.	31.21	36.93	18.3%	25.797	30.523	6.43	1.72	(73.2%)
Al Khazna Insurance Co.	(13.95)	(63.78)	NM	(0.139)	(0.159)	(19.58)	(5.72)	70.8%
Al Wathba National Insurance Co.	5.97	15.22	155.1%	0.029	0.070	(29.67)	20.76	NM
Al Dhafra Insurance Co.	71.10	54.80	(22.9%)	0.711	0.548	5.62	9.21	63.9%
Emirates Insurance Co.	113.15	108.28	(4.3%)	0.754	0.722	40.43	20.65	(48.9%)
Insurance House Co.	16.17	10.89	(32.7%)	0.136	0.092	5.44	2.76	(49.2%)
Methaq Takaful Insurance Co.	3.89	8.23	111.8%	0.026	0.055	(1.44)	(3.48)	(141.5%)
Ras Al-Khaimah National Insurance	3.53	13.48	281.2%	0.029	0.111	2.87	2.12	(26.3%)
Sharjah Insurance Co.	14.73	11.76	(20.2%)	0.107	0.086	2.10	7.98	280.4%
Abu Dhabi National Takaful Co.	72.66	78.40	7.9%	0.727	0.784	14.06	14.48	2.9%
United Insurance Co.	1.41	3.62	156.5%	0.014	0.036	0.25	0.96	279.0%
Union Insurance Co.	21.47	6.59	(69.3%)	0.065	0.020	(3.76)	8.56	NM
National Takaful Co.	13.13	18.43	40.3%	0.088	0.123	3.12	0.66	(78.7%)

**ABU DHABI (AED) - Corporate Earnings - FY - 2020**

Company Name (Figures in AED Mn)	Net Profit (Loss) FY-2019	Net Profit (Loss) FY-2020	Variance	EPS FY-2019 (AED)	EPS FY-2020 (AED)	Net Profit (Loss) Q4-2019	Net Profit (Loss) Q4-2020	Variance
Green Crescent Insurance Co.	0.16	2.25	NM	0.001	0.011	1.49	(1.45)	NM
<b>Insurance</b>	<b>718.7</b>	<b>776.0</b>	<b>8.0%</b>			<b>120.2</b>	<b>165.5</b>	<b>37.6%</b>
Emirates Telecommunication Corp.	8,692.52	9,026.52	3.8%	1.000	1.038	1,962.50	2,048.00	4.4%
Sudan Telecommunication Co.	28.28			0.022		13.93		
Ooreedo	1,740.37	1,136.63	(34.7%)	0.543	0.355	463.75	(344.82)	NM
<b>Telecommunication</b>	<b>10,461.2</b>	<b>10,163.1</b>	<b>(2.8%)</b>			<b>2,440.2</b>	<b>1,703.2</b>	<b>(30.2%)</b>
Abu Dhabi Shipbuilding Co.	(3.79)	(21.69)	(471.9%)	(0.018)	(0.102)	29.81	31.34	5.1%
Arkan Building Materials Co.	46.01	(66.54)	NM	0.026	(0.038)	9.88	(62.83)	NM
Abu Dhabi National Co. For Building Materials	(55.73)	(98.59)	(76.9%)	(0.186)	(0.329)	(23.03)	(96.88)	(320.7%)
Fujairah Building Industries	47.32	40.00	(15.5%)	0.348	0.294	14.76	12.63	(14.4%)
Fujairah Cement Industries	8.74	(130.50)	NM	0.025	(0.367)	0.13	(66.79)	NM
Gulf Cement Co.	(26.80)	(273.46)	(920.4%)	(0.065)	(0.666)	(22.94)	(5.34)	76.7%
Gulf Pharmaceutical Industries	(494.30)	(290.60)	41.2%	(0.381)	(0.275)	(123.20)	(193.20)	(56.8%)
Ras Al-Khaimah Cement Co.	(55.71)	(51.33)	7.9%	(0.111)	(0.102)	(49.28)	(27.68)	43.8%
Ras Al Khaimah Ceramics Co.	164.38	(129.72)	NM	0.165	(0.131)	35.09	(176.90)	NM
Ras Al-Khaimah Co. For White Cement	19.41	12.69	(34.6%)	0.039	0.025	1.51	8.91	488.6%
Sharjah Cement & Industrial Development Co.	12.07	(70.64)	NM	0.020	(0.116)	9.28	(23.23)	NM
<b>Industrial</b>	<b>(338.4)</b>	<b>(1,080.4)</b>	<b>(219.3%)</b>			<b>(118.0)</b>	<b>(600.0)</b>	<b>(408.5%)</b>
Umm Al Qaiwain General Investments Co.	22.60	19.13	(15.4%)	0.062	0.053	0.17	10.89	NM
Waha Capital Co.	(616.29)	230.97	NM	(0.335)	0.126	(229.03)	172.46	NM
<b>Investment &amp; Financial Services</b>	<b>(593.7)</b>	<b>250.1</b>	<b>NM</b>			<b>(228.9)</b>	<b>183.4</b>	<b>NM</b>
Abu Dhabi Aviation Co.	246.19	176.82	(28.2%)	0.554	0.398	69.30	40.47	(41.6%)
Abu Dhabi National Hotels Co.	253.05	161.82	(36.0%)	0.253	0.162	114.99	237.59	106.6%
Emirates Driving Co.	112.33	127.03	13.1%	1.251	1.415	23.35	25.80	10.5%
Gulf Medical Projects Co.	70.30	34.55	(50.9%)	0.101	0.049	36.31	4.49	(87.6%)
National Corp. For Tourism & Hotels	110.62	114.78	3.8%	0.141	0.146	38.13	38.28	0.4%
National Marine Dredging Co.	180.84	351.76	94.5%	0.723	1.407	64.51	209.05	224.1%
<b>Services</b>	<b>973.3</b>	<b>966.8</b>	<b>(0.7%)</b>			<b>346.6</b>	<b>555.7</b>	<b>60.3%</b>
<b>Total Market</b>	<b>42,968.70</b>	<b>37,387.87</b>	<b>(12.99%)</b>			<b>8,512.76</b>	<b>10,462.04</b>	<b>22.90%</b>

Source : Company Financials, Bloomberg, Reuters, Kamco Invest Research

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