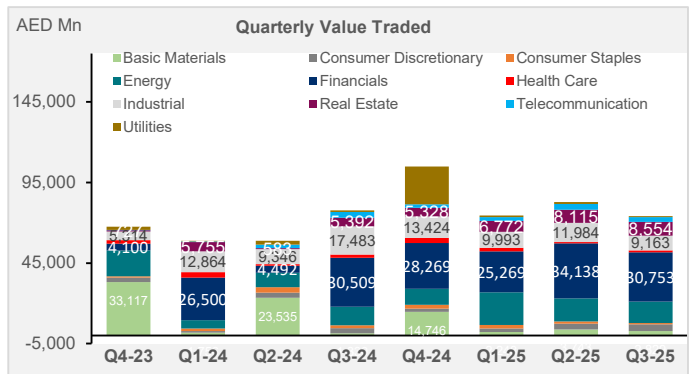
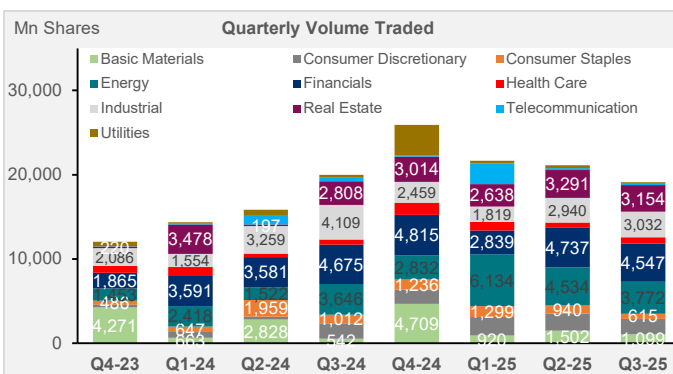
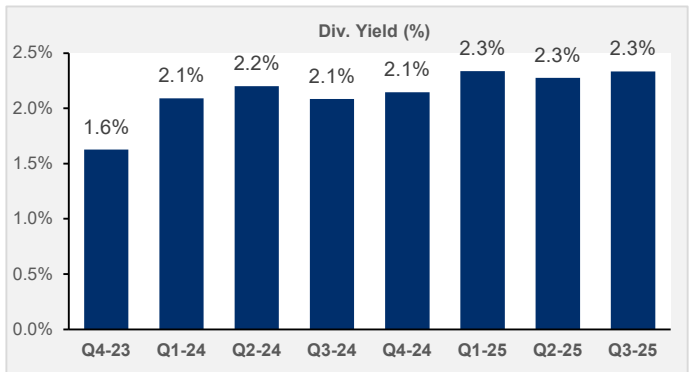
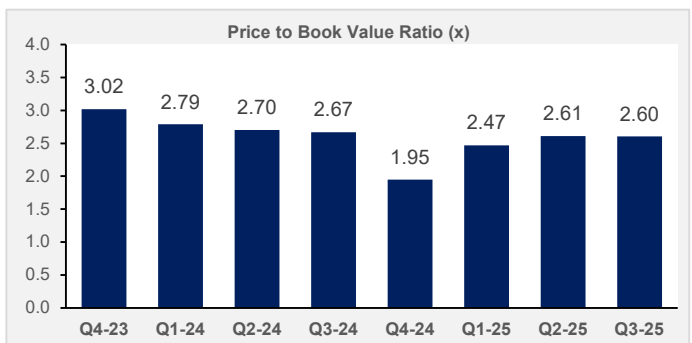
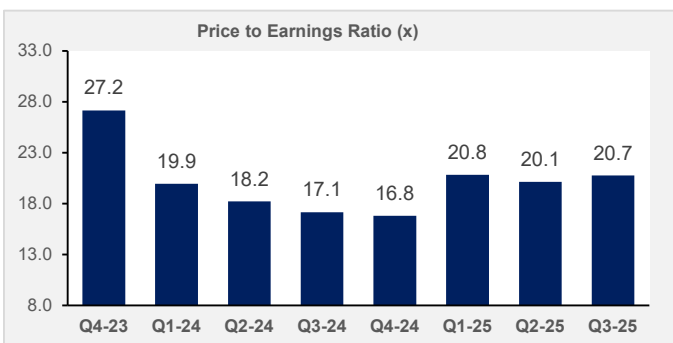
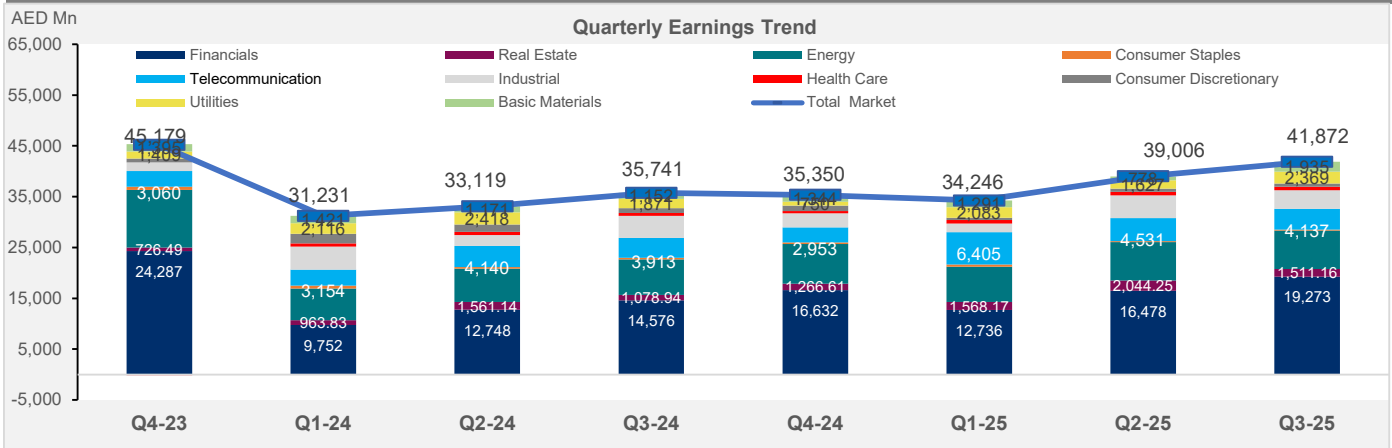


**ABU DHABI (ADX) - Corporate Earnings - Q3- 2025**


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

ABU DHABI (ADX) - Corporate Earnings - 9M- 2025

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) 9M-2024	Net Profit (Loss) 9M-2025	Variance %	EPS 9M-2024 (AED)	EPS 9M-2025 (AED)	Net Profit (Loss) Q3-2024	Net Profit (Loss) Q3-2025	Variance %
Abu Dhabi Commercial Bank	6,848.58	8,105.04	18.3%	0.618	0.963	2,391.21	3,090.42	29.2%
Abu Dhabi Islamic Bank	4,388.08	5,016.85	14.3%	0.613	1.153	1,538.10	1,724.50	12.1%
Bank of Sharjah	296.43	435.43	46.9%	(0.011)	0.000	124.90	166.45	33.3%
Commercial Bank International	229.70	99.37	(56.7%)	0.038	0.051	149.24	15.06	(89.9%)
First Abu Dhabi Bank	12,866	16,019	24.5%	0.962	1.290	4,460.00	5,387.50	20.8%
Finance House Co.	8.64	10.96	26.9%	(0.046)	0.016	8.64	2.03	(76.5%)
Invest Bank	111.67	99.64	(10.8%)	0.001	0.000	12.96	50.71	291.3%
National Bank of Fujairah	650.43	945.37	45.3%	0.084	0.316	209.27	319.99	52.9%
National Bank of Umm Al Qaiwain	399.92	464.51	16.1%	0.140	0.210	114.56	150.75	31.6%
National Bank Of Ras Al Khaimah	1,687.13	2,074.12	22.9%	0.435	0.868	597.80	705.31	18.0%
Sharjah Islamic Bank	891.27	1,105.24	24.0%	0.184	0.310	332.61	408.04	22.7%
United Arab Bank	212.26	315.57	48.7%	0.066	0.122	73.74	107.82	46.2%
Al Ain Al Ahlia Insurance Co.	(38.85)	5.63	NM	1.413	(0.070)	(37.43)	(18.89)	49.5%
Al Buhaira National Insurance Co.	(34.53)	57.59	NM	0.082	0.078	(23.22)	30.71	NM
Abu Dhabi National Insurance Co.	305.17	347.52	13.9%	0.457	0.576	100.45	119.21	18.7%
Al Fujairah National Insurance Co.	15.96	61.57	285.7%	(5.906)	25.730	2.38	24.51	931.9%
Al Wathba National Insurance Co.	(77.35)	72.34	NM	0.160	0.650	15.74	47.24	200.1%
Al Dhafra Insurance Co.	42.69	45.84	7.4%	0.168	0.410	9.49	7.72	(18.7%)
Emirates Insurance Co.	81.61	108.41	32.8%	0.194	0.753	29.24	39.30	34.4%
Insurance House Co.	(12.46)	4.24	NM	0.052	(0.034)	(2.55)	2.11	NM
Hayah Insurance Co.	3.92	(2.82)	NM	0.019	(0.014)	1.39	0.20	(85.8%)
Ras Al-Khaimah National Insurance	11.02	31.44	185.3%	(0.241)	0.135	9.28	7.35	(20.8%)
Sharjah Insurance Co.	(0.44)	43.93	NM	0.207	0.238	3.80	17.49	360.2%
Abu Dhabi National Takaful Co.	55.41	89.30	61.2%	0.164	0.700	26.90	32.24	19.8%
United Insurance Co.	(14.74)	0.96	NM	0.013	0.040	(4.80)	9.88	NM
Union Insurance Co.	22.74	33.03	45.2%	0.105	0.122	9.82	10.28	4.7%
Waha Capital Co.	282.24	343.08	21.6%	0.083	0.181	77.56	134.38	73.3%
Multiply Group	(2,658.99)	2,644.50	NM	0.870	0.219	688.71	2,008.56	191.6%
International Holdings Company PJSC	10,733.69	10,127.50	(5.6%)	5.940	0.000	3,657.27	4,671.97	27.7%
Financials	37,317.3	48,704.6	30.5%			14,576.4	19,272.8	32.2%
Al Dar Properties Co.	3,878.58	5,064.37	30.6%	0.251	0.528	1,061.97	1,503.61	41.6%
Eshraq Properties Co.	(295.81)	42.71	NM	0.283	0.014	6.73	1.01	(85.0%)
RAK Properties	9.61	20.45	112.9%	0.022	0.168	5.10	9.41	84.7%
ARAM Group	(1.03)	3.04	NM	0.023	0.038	(1.73)	1.06	NM
Al Khaleej Investment Co.	12.56	(6.99)	NM	(0.018)	(0.068)	6.88	(3.92)	NM
Real Estate	3,603.9	5,123.6	42.2%			1,078.9	1,511.2	40.1%
Dana Gas Co.	410.49	380.13	(7.4%)	0.084	0.056	146.92	110.19	(25.0%)
ADNOC Distribution	1,839.85	2,126.19	15.6%	0.186	0.162	667.37	810.86	21.5%
ADNOC Drilling	3,322.15	3,893.65	17.2%	0.000	0.215	1,229.95	1,352.36	10.0%
ADNOC Gas	13,297.72	14,664.79	10.3%	0.170	0.190	4,567.08	4,913.26	7.6%
NMDC Energy	901.49	949.24	5.3%	0.180	0.190	400.59	367.24	(8.3%)
Energy	19,771.7	22,014.0	11.3%			7,011.9	7,553.9	7.7%
AGTHIA Group	230.14	41.39	(82.0%)	0.195	0.057	58.69	0.83	(98.6%)
Hily Holding	14.80	28.91	95.4%	0.120	0.240	0.92	2.57	178.4%
RAPCO Investment	9.61	20.46	113.0%	0.101	0.215	5.10	9.41	84.7%

### ABU DHABI (ADX) - Corporate Earnings - 9M- 2025

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) 9M-2024	Net Profit (Loss) 9M-2025	Variance %	EPS 9M-2024 (AED)	EPS 9M-2025 (AED)	Net Profit (Loss) Q3-2024	Net Profit (Loss) Q3-2025	Variance %
Lulu Retail Holdings	677.47	598.39	(11.7%)	0.005	0.006	128.99	132.07	2.4%
MAIR GROUP - P.J.S.C.	259.89	105.90	(59.3%)	0.060	0.050	128.99	24.10	(81.3%)
<b>Consumer Staples</b>	<b>1,191.9</b>	<b>795.0</b>				<b>322.7</b>	<b>169.0</b>	<b>(47.6%)</b>
Emirates Telecommunication Corp.	8,457.23	11,813.43	39.7%	0.850	0.990	2,962.63	2,986.26	0.8%
Ooredoo	2,947.71	3,114.85	5.7%	0.910	0.960	1,059.18	1,150.27	8.6%
<b>Telecommunication</b>	<b>11,211.1</b>	<b>14,928.3</b>	<b>33.2%</b>			<b>3,913.5</b>	<b>4,136.5</b>	<b>5.7%</b>
Abu Dhabi Shipbuilding Co.	40.48	(9.70)	NM	0.070	(0.034)	16.56	(9.91)	NM
Emsteel Building Materials Co.	91.62	283.42	209.3%	0.010	0.030	(82.85)	95.43	NM
Abu Dhabi National Co. For Building Materials	13.07	(21.23)	NM	(0.040)	(0.071)	2.09	(8.09)	NM
Fujairah Building Industries	16.92	31.46	86.0%	0.085	0.183	6.20	12.01	93.8%
Fujairah Cement Industries	(146.49)	(85.54)	41.6%	(0.170)	(0.214)	(57.86)	(16.16)	72.1%
Gulf Cement Co.	(28.23)	(9.46)	66.5%	(0.125)	(0.034)	(5.74)	3.94	NM
Ras Al-Khaimah Cement Co.	51.14	54.43	6.4%	0.073	(0.032)	28.13	(17.16)	NM
Ras Al Khaimah Ceramics Co.	162.38	178.75	10.1%	0.240	0.214	54.49	66.88	22.7%
Ras Al-Khaimah Co. For White Cement		26.69		0.027	0.036	9.11	10.49	15.1%
Sharjah Cement & Industrial Development Co.	21.51	59.20	175.2%	(0.057)	0.060	11.87	21.15	78.1%
Alpha Dhabi Holding	7,681.22	5,466.39	(28.8%)	0.680	1.150	3,352.07	2,075.59	(38.1%)
Umm Al Qaiwain General Investments Co.	22.22	65.23	193.5%	0.137	0.155	5.27	21.43	306.7%
Abu Dhabi Ports	946.99	1,112.13	17.4%	0.182	0.230	300.64	443.64	47.6%
National Marine Dredging Co.	2,159.38	2,540.06	17.6%	0.849	2.510	699.62	921.84	31.8%
<b>Industrial</b>	<b>11,032.2</b>	<b>9,691.8</b>	<b>(12.1%)</b>			<b>4,339.6</b>	<b>3,621.1</b>	<b>(16.6%)</b>
Gulf Medical Projects Co.	44.67	78.31	75.3%	0.042	0.099	8.06	20.86	158.9%
Gulf Pharmaceutical Industries	(7.30)	166.70	NM	0.006	0.019	(5.90)	8.80	NM
Burjeel Holdings	294.11	350.03	19.0%	0.060	0.078	130.53	165.54	26.8%
Pure Health Holding Co.	1,433.14	1,546.95	7.9%	0.130	0.140	430.55	520.82	21.0%
<b>Health Care</b>	<b>1,764.6</b>	<b>2,142.0</b>	<b>21.4%</b>			<b>563.2</b>	<b>716.0</b>	<b>27.1%</b>
Abu Dhabi Aviation Co.	919.10	566.26	(38.4%)	0.560	0.550	190.97	248.44	30.1%
Abu Dhabi National Hotels Co.	1,180.81	305.80	(74.1%)	0.161	0.025	30.22	52.78	74.7%
Emirates Driving Co.	204.56	263.15	28.6%	0.943	0.238	85.26	109.29	28.2%
National Corp. For Tourism & Hotels	122.38	332.76	171.9%	0.047	0.058	10.61	13.13	23.7%
Space42 PLC	436.13	212.62	(51.2%)	0.020	0.030	147.94	26.21	(82.3%)
Presight	264.34	290.20	9.8%	0.050	0.050	96.95	104.51	7.8%
Phoenix Group PLC	623.81	(841.58)	NM	0.040	0.050	174.68	(170.29)	NM
Alef Education	345.26	364.71	5.6%	7.270	5.210	119.10	132.44	11.2%
ADNH Catering PLC	107.53	123.64	15.0%	0.000	0.000	38.21	49.97	30.8%
Alpha Data	86.96	97.72	12.4%	0.240	0.100	17.92	20.79	16.0%
<b>Consumer Discretionary</b>	<b>4,290.9</b>	<b>1,715.3</b>	<b>(60.0%)</b>			<b>911.9</b>	<b>587.3</b>	<b>(35.6%)</b>
Abu Dhabi National Energy Co.	6,405.00	6,079.00	(5.1%)	0.060	0.130	1,871.00	2,369.00	26.6%
<b>Utilities</b>	<b>6,405.0</b>	<b>6,079.0</b>	<b>(5.1%)</b>			<b>1,871.0</b>	<b>2,369.0</b>	<b>26.6%</b>
Fertiglobe	441.47	1,203.27	172.6%	0.371	0.173	(38.20)	862.42	NM
Borouge	3,302.56	2,800.78	(15.2%)	0.000	0.442	1,190.52	1,072.72	(9.9%)
<b>Basic Materials</b>	<b>3,744.0</b>	<b>4,004.0</b>	<b>6.9%</b>			<b>1,152.3</b>	<b>1,935.1</b>	<b>67.9%</b>
<b>Total Market</b>	<b>100,332.6</b>	<b>115,197.7</b>	<b>14.8%</b>			<b>35,741.4</b>	<b>41,871.9</b>	<b>17.2%</b>

\*Totals may not be comparable to y-o-y numbers as it includes companies that have not yet filed their quarterly results at the time of publishing this report.

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