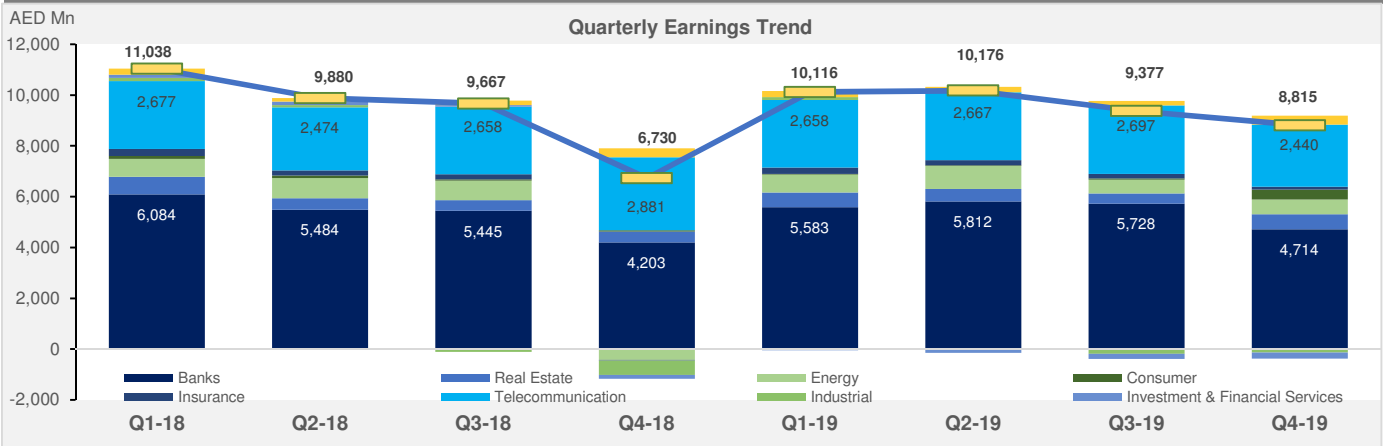
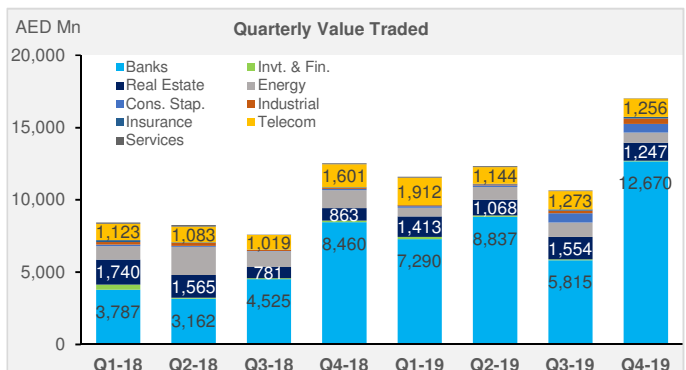
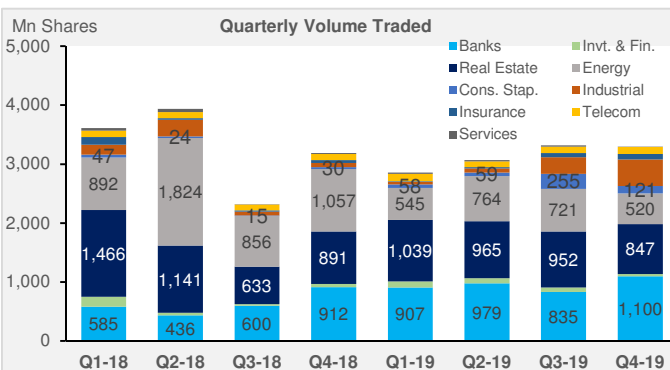
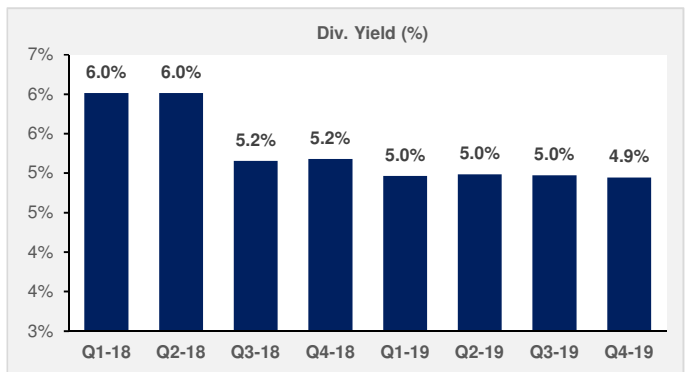
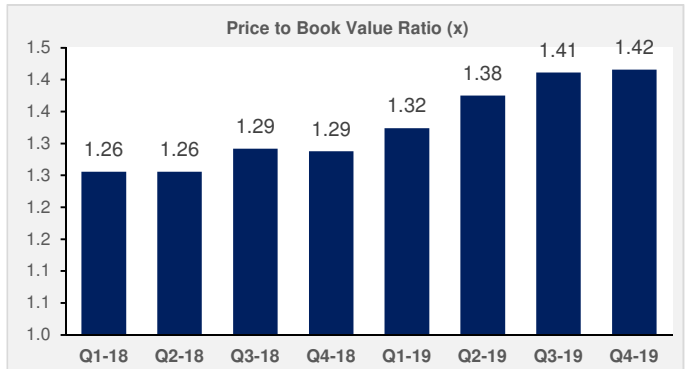
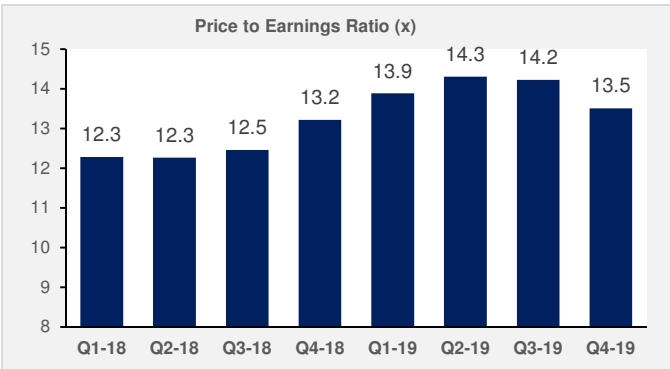


ABU DHABI (ADX) - Corporate Earnings - Q4 - 2019


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 - 2019

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) FY-2018	Net Profit (Loss) FY-2019	Variance	EPS FY-2018 (AED)	EPS FY-2019 (AED)	Net Profit (Loss) Q4-2018	Net Profit (Loss) Q4-2019	Variance
Abu Dhabi Commercial Bank	4,839.85	4,826.45	(0.3%)	0.900	0.710	1,356.71	1,078.90	(20.5%)
Abu Dhabi Islamic Bank	2,500.09	2,600.10	4.0%	0.637	0.632	748.05	750.39	0.3%
Bank of Sharjah	127.46	226.00	77.3%	0.061	0.092	(173.84)	53.50	NM
Commercial Bank International	250.87	86.65	(65.5%)	0.127	0.064	82.88	14.01	(83.1%)
First Abu Dhabi Bank	12,010.82	12,520.20	4.2%	1.060	1.097	2,932.71	3,081.23	5.1%
Finance House Co.	11.82	13.59	15.0%	(0.039)	(0.029)	(8.69)	(6.76)	22.3%
Invest Bank	(1,472.15)	(579.36)	60.6%	(0.927)	(0.182)	(1,290.16)	(350.85)	72.8%
National Bank of Fujairah	615.31	552.18	(10.3%)	0.284	0.268	153.19	40.58	(73.5%)
National Bank of Umm Al Qaiwain	409.02	424.39	3.8%	0.221	0.230	73.19	74.63	2.0%
National Bank Of Ras Al Khaimah	912.63	1,095.08	20.0%	0.544	0.653	243.86	255.95	5.0%
Sharjah Islamic Bank	510.38	545.53	6.9%	0.166	0.177	112.68	130.12	15.5%
United Arab Bank	77.23	(470.75)	NM	0.039	(0.228)	(27.58)	(407.73)	NM
Banks	20,793.3	21,840.1	5.0%			4,203.0	4,714.0	12.2%
Al Dar Properties Co.	1,855.81	1,984.10	6.9%	0.236	0.252	318.78	577.17	81.1%
Eshraq Properties Co.	3.03	(10.65)	NM	0.001	(0.005)	(25.22)	(18.14)	28.1%
RAK Properties	150.52	100.70	(33.1%)	0.075	0.050	144.40	67.78	(53.1%)
Sharjah Group Co.	(8.05)	(15.23)	(89.1%)	(0.102)	(0.193)	(11.12)	(37.04)	(233.2%)
Real Estate	2,001.3	2,058.9	2.9%			426.8	589.8	38.2%
Dana Gas Co.	(686.81)	576.63	NM	(0.098)	0.083	(837.40)	55.09	NM
Abu Dhabi National Energy Co.	398.00	234.00	(41.2%)	0.066	0.039	(33.00)	36.00	NM
ADNOC Distribution	2,125.74	2,217.68	4.3%	0.170	0.177	444.77	496.33	11.6%
Energy	1,836.9	3,028.3	64.9%			(425.6)	587.4	NM
Emirates FoodStuff & Mineral Water Co.	0.18	3.07	NM	0.001	0.025	(14.18)	6.12	NM
International Holdings Company PJSC	18.45	505.56	NM	0.036	0.434	0.37	479.29	NM
Foodco Holding	59.53	(105.94)	NM	0.496	(0.883)	8.85	(72.70)	
Ras Al Khaimah Poultry & Feeding Co.	(7.70)	(14.73)	(91.3%)	(0.089)	(0.171)	(3.42)	(14.89)	(335.6%)
Al Khaleej Investment Co.	5.90	(34.92)	NM	0.056	(0.333)	1.38	(33.72)	NM
AGTHIA Group	210.50	137.03	(34.9%)	0.351	0.228	51.84	19.79	(61.8%)
Consumer	286.9	490.1	70.8%			44.8	383.9	756.3%
Al Ain Al Ahlia Insurance Co.	29.70	57.73	94.4%	1.980	3.849	(14.55)	14.22	NM
Al Buhaira National Insurance Co.	35.50	22.07	(37.8%)	0.142	0.088	(3.10)	(11.16)	(259.6%)
Abu Dhabi National Insurance Co.	235.64	284.25	20.6%	0.628	0.501	16.88	89.81	432.0%
Al Fujairah National Insurance Co.	31.46	31.21	(0.8%)	28.597	28.377	(2.12)	6.43	NM
Al Khazna Insurance Co.	(13.92)	(13.90)	0.1%	(0.033)	(0.033)	(4.50)	(17.60)	(290.8%)
Al Wathba National Insurance Co.	43.80	5.97	(86.4%)	0.212	0.029	(38.04)	(29.67)	22.0%
Al Dhafra Insurance Co.	55.01	71.10	29.2%	0.550	0.711	(8.76)	5.62	NM
Emirates Insurance Co.	114.10	140.11	22.8%	0.761	0.934	23.88	38.68	62.0%
Insurance House Co.	10.64	16.17	51.9%	0.090	0.136	2.25	5.44	141.6%
Methaq Takaful Insurance Co.	15.41	3.93	(74.5%)	0.103	0.010	1.48	(1.40)	NM
Ras Al-Khaimah National Insurance	19.44	3.53	(81.8%)	0.168	0.031	7.77	2.87	(63.1%)
Sharjah Insurance Co.	16.37	14.73	(10.0%)	0.119	0.107	0.55	2.10	281.9%
Abu Dhabi National Takaful Co.	68.35	72.66	6.3%	0.683	0.727	15.55	14.06	(9.6%)
United Insurance Co.	(9.44)	1.41	NM	(0.094)	0.014	(8.27)	0.25	NM
Union Insurance Co.	6.20	21.47	246.4%	0.019	0.065	(7.87)	(3.76)	52.3%

ABU DHABI (AED) - Corporate Earnings - FY - 2019

Company Name (Figures in AED Mn)	Net Profit (Loss) FY-2018	Net Profit (Loss) FY-2019	Variance	EPS FY-2018 (AED)	EPS FY-2019 (AED)	Net Profit (Loss) Q4-2018	Net Profit (Loss) Q4-2019	Variance
National Takaful Co.	9.48	13.13	38.5%	0.063	0.088	0.37	3.12	755.9%
Green Crescent Insurance Co.	(2.21)	0.16	NM	(0.011)	0.001	0.19	1.49	680.6%
Insurance	665.5	745.7	12.1%			(18.3)	120.5	NM
Emirates Telecommunication Corp.	8,915.90	8,692.52	(2.5%)	1.025	1.000	2,306.74	1,962.50	(14.9%)
Sudan Telecommunication Co.	195.45	28.28	(85.5%)	0.155	0.023	97.61	13.93	(85.7%)
Ooredoo	1,578.95	1,740.37	10.2%	0.493	0.543	477.14	463.75	(2.8%)
Telecommunication	10,690.3	10,461.2	(2.1%)			2,881.5	2,440.2	(15.3%)
Abu Dhabi Shipbuilding Co.	(114.67)	(3.79)	96.7%	(0.541)	(0.018)	(40.86)	16.50	NM
Arkan Building Materials Co.	53.46	46.01	(13.9%)	0.031	0.026	43.25	9.88	(77.2%)
Abu Dhabi National Co. For Building Materials	(66.48)	(63.18)	5.0%	(0.222)	(0.211)	(42.48)	(30.48)	28.2%
Fujairah Building Industries	47.26	47.32	0.1%	0.348	0.348	15.34	14.76	(3.8%)
Fujairah Cement Industries	13.59	8.74	(35.7%)	0.038	0.025	1.36	0.13	(90.3%)
Gulf Cement Co.	(32.99)	(26.80)	18.8%	(0.040)	(0.033)	(34.59)	(22.94)	33.7%
Gulf Pharmaceutical Industries	(612.40)	(494.30)	19.3%	(0.529)	(0.434)	(586.20)	(123.20)	79.0%
Ras Al-Khaimah Cement Co.	20.18	(55.71)	NM	0.045	(0.111)	13.50	(49.28)	NM
Ras Al Khaimah Ceramics Co.	182.62	164.38	(10.0%)	0.203	0.174	43.36	35.09	(19.1%)
Ras Al-Khaimah Co. For White Cement	13.00	19.41	49.3%	0.026	0.039	(0.91)	1.51	NM
Sharjah Cement & Industrial Development Co.	29.38	12.07	(58.9%)	0.048	0.020	15.05	9.28	(38.3%)
Industrial	(467.1)	(345.9)	26.0%			(573.2)	(138.7)	75.8%
Umm Al Qaiwain General Investments Co.	15.75	22.60	43.4%	0.043	0.062	(0.42)	0.17	NM
Waha Capital Co.	145.00	(616.29)	NM	0.079	(0.335)	(150.12)	(229.03)	(52.6%)
Investment & Financial Services	160.8	(593.7)	NM			(150.5)	(228.9)	(52.0%)
Abu Dhabi Aviation Co.	231.43	246.19		0.520	0.554	66.01	69.30	5.0%
Abu Dhabi National Hotels Co.	241.18	253.05	4.9%	0.241	0.253	86.50	114.99	32.9%
Emirates Driving Co.	93.17	112.33	20.6%	1.038	1.260	12.38	23.35	88.7%
Gulf Medical Projects Co.	120.34	70.30	(41.6%)	0.172	0.093	75.13	36.31	(51.7%)
National Corp. For Tourism & Hotels	100.50	110.62	10.1%	0.128	0.141	37.34	38.13	2.1%
National Marine Dredging Co.	120.96	180.84	49.5%	0.484	0.723	64.26	64.51	0.4%
Services	907.6	973.3	7.2%			341.6	346.6	1.5%
Total Market	36,875.50	38,658.02	4.83%			6,730.16	8,814.74	30.97%

Source : Company Financials, Bloomberg,Reuters, KAMCO Research

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