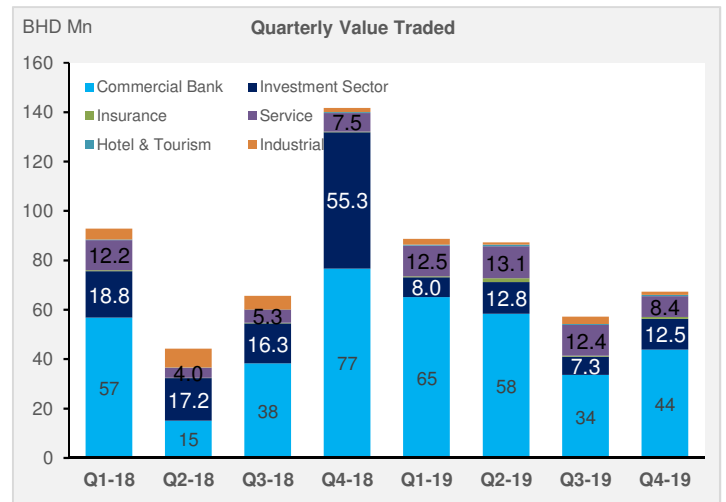
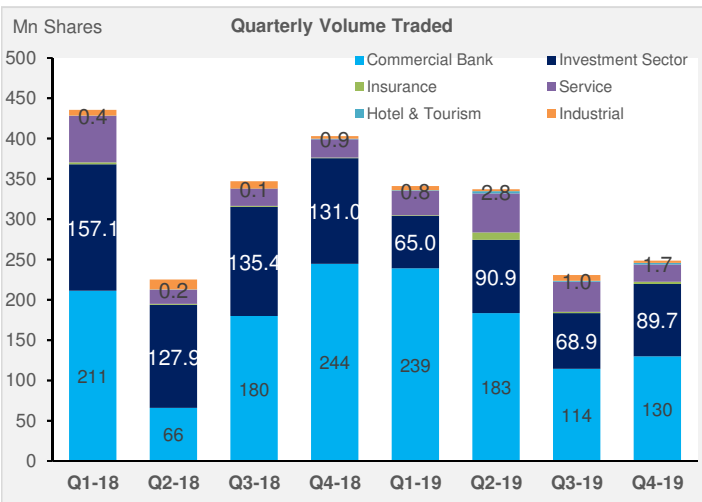
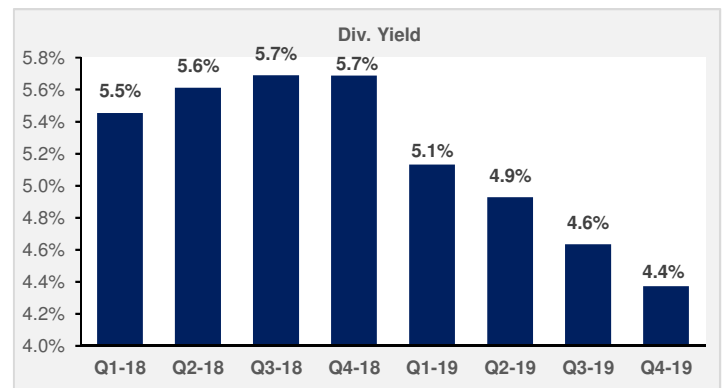
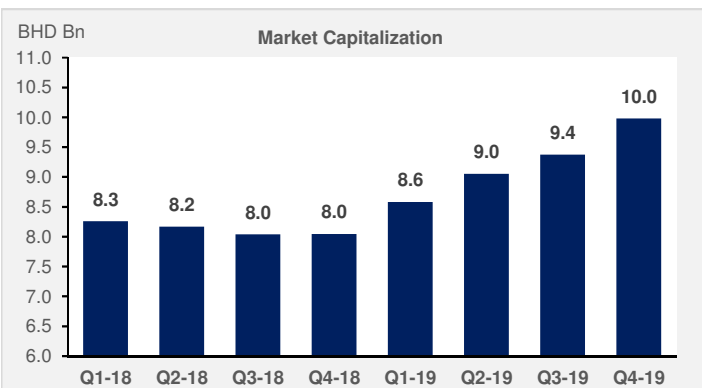
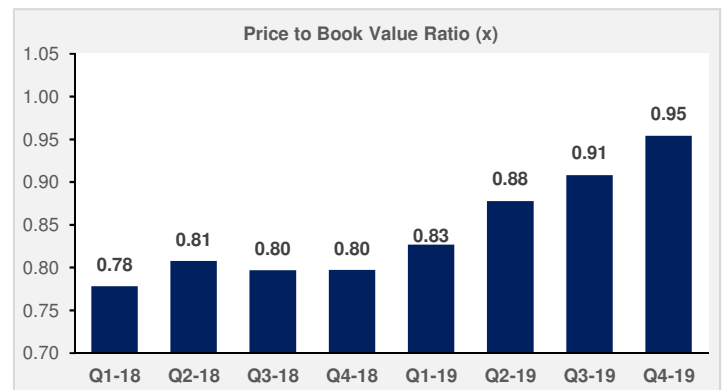
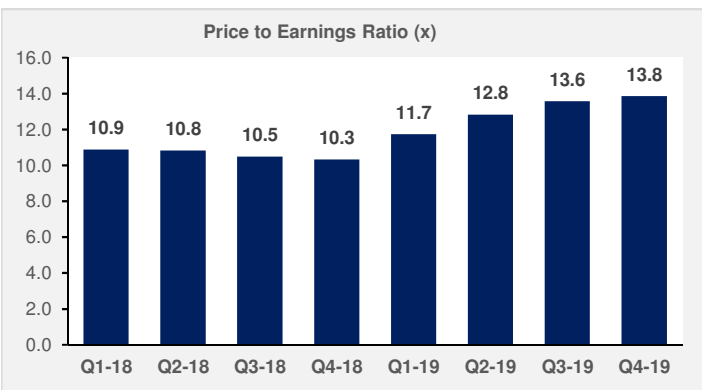
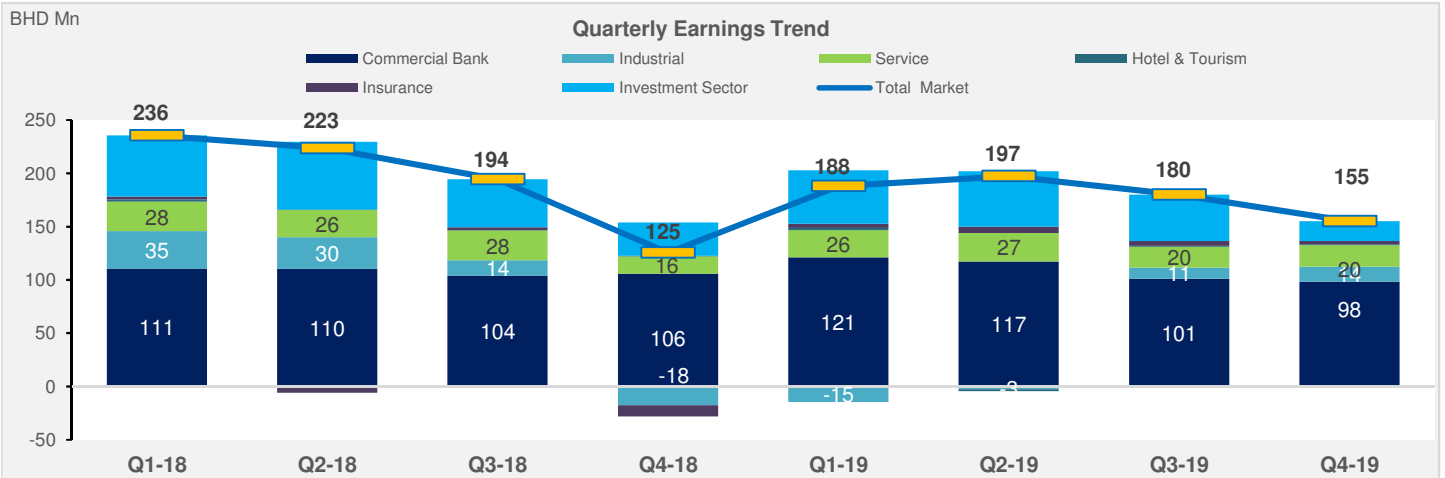


Bahrain (BHD) - Corporate Earnings - Q4 - 2019



BAHRAIN (BHD) - Corporate Earnings - FY - 2019

Company Name <i>(Figures in BHD Mn)</i>	Net Profit (Loss) FY-2018	Net Profit (Loss) FY-2019	Variance	EPS FY-2018 (BHD)	EPS FY-2019 (BHD)	Net Profit (Loss) Q4-2018	Net Profit (Loss) Q4-2019	Variance
Al Ahli United Bank	262.78	275.22	4.7%	0.026	0.027	63.77	64.83	1.7%
Al Salam Bank	18.50	21.09	14.0%	0.008	0.009	4.91	3.87	(21.1%)
Bahrain Islamic Bank	11.38	6.21	(45.4%)	0.011	0.006	4.51	1.17	(74.1%)
BBK	67.12	75.40	12.3%	0.053	0.056	18.70	19.91	6.5%
National Bank of Bahrain	70.00	74.20	6.0%	0.042	0.044	15.00	18.20	21.3%
AlKhaleeji Commercial Bank	0.66	(14.94)	NM	0.001	(0.019)	(1.08)	(9.72)	(799.4%)
Commercial Banks	430.4	437.2	1.6%			105.8	98.3	(7.1%)
Bahrain Family Leisure Co.	(1.04)	(1.60)	(54.1%)	(0.029)	(0.044)	(0.05)	(0.28)	(419.5%)
Gulf Hotels Group	6.92	5.95	(14.0%)	0.031	0.026	1.18	1.73	46.7%
Banader Hotel Co.	(3.67)	(3.41)	7.3%	(0.100)	(0.093)	(0.81)	(0.82)	(0.8%)
National Hotels Co.	1.13	1.58	40.3%	0.009	0.013	0.40	0.33	(19.0%)
Hotel & Tourism	3.3	2.5	(24.3%)			0.7	1.0	33.4%
Aluminium Bahrain Co.	59.76	5.38	(91.0%)	0.042	0.004	(17.54)	13.82	NM
Bahrain Flour Mills Co.	1.20	1.85	54.8%	0.048	0.075	(0.15)	0.40	NM
Delmon Poultry Co.	0.39	(0.14)	NM	0.013	(0.005)	(0.04)	(0.18)	(396.7%)
Industrial	61.3	7.1	(88.4%)			(17.7)	14.0	NM
Solidarity Bahrain BSC	2.58	2.90	12.7%	0.021	0.024	0.89	0.90	1.5%
Arab Insurance Group	(20.81)	6.60	NM	(0.105)	0.033	(12.46)	1.77	NM
Bahrain & Kuwait Insurance Co.	3.16	2.70	(14.4%)	0.022	0.019	0.34	(0.03)	NM
Bahrain National Holding Co.	3.28	4.79	46.1%	0.029	0.043	0.42	0.25	(40.8%)
Takaful International Co.	0.65	0.69	6.1%	0.009	0.008	0.17	0.19	10.2%
Insurance	(11.2)	17.7	NM			(10.6)	3.1	NM
Albaraka Banking Group	48.63	39.81	(18.1%)	0.030	0.023	11.62	8.26	(29.0%)
Arab Banking Corporation	76.10	73.09	(4.0%)	0.025	0.024	16.20	12.43	(23.3%)
Bahrain Commercial Facilities Co.	22.89	17.11	(25.2%)	0.114	0.085	6.80	1.65	(75.8%)
Bahrain Middle East Bank	(71.34)	(1.48)		(0.178)	(0.004)		(0.93)	
Esterad Investment Co.	0.49	2.70	455.1%	0.003	0.019	(0.30)	1.53	NM
GFH Financial Group	41.64	30.36	(27.1%)	0.012	0.009	4.01	2.47	(38.5%)
Ithmaar Bank	(9.03)	0.25	NM	(0.003)	0.000	(10.06)	(4.29)	57.4%
United Gulf Investment Corporation	(0.35)	(4.34)	NM	(0.002)	(0.022)	(0.50)	(2.06)	(311.9%)
Investment	163.1	210.6	29.1%			31.3	18.6	(40.5%)
Zain Bahrain	5.17	5.27	1.8%	0.014	0.014	1.49	1.45	(2.4%)
Bahrain Ship Repairing & Engineering Co.	3.33	3.08	(7.7%)	0.168	0.155	1.04	0.92	(12.2%)
Bahrain Car Park Co.	0.72	0.89	23.0%	0.010	0.010	0.14	0.27	97.9%
Bahrain Cinema Co.	4.22	4.23	0.2%	0.053	0.054	(1.51)	0.38	NM
Bahrain Duty Free Shop Complex Co.	7.47	7.50	0.4%	0.053	0.053	0.78	1.18	51.5%
Bahrain Maritime & Mercantile International Co.	8.43	9.23	9.5%	0.061	0.065	3.34	3.24	(3.3%)
Bahrain Telecommunication Co.	50.11	51.64	3.1%	0.030	0.031	4.07	7.41	81.9%
General Trading & Food Processing Co.	1.84	1.37	(25.6%)	0.024	0.018	0.21	0.07	(67.7%)
Nass Corporation	4.26	(3.29)	NM	0.020	(0.015)	2.55	1.03	(59.6%)

BAHRAIN (BHD) - Corporate Earnings - FY - 2019

Company Name <i>(Figures in BHD Mn)</i>	Net Profit (Loss) FY-2018	Net Profit (Loss) FY-2019	Variance	EPS FY-2018 (BHD)	EPS FY-2019 (BHD)	Net Profit (Loss) Q4-2018	Net Profit (Loss) Q4-2019	Variance
Seef Properties Co.	10.91	10.93	0.1%	0.024	0.024	3.77	3.86	2.3%
United Paper Industries B.S.C.(c)	0.58	0.16	(71.5%)	0.029	0.008	0.14	0.25	78.4%
Services	97.1	91.0	(6.2%)			16.0	20.1	25.1%
Total Market	744.12	766.06	2.95%			125.46	155.02	23.56%

Source : Company Financials, Bloomberg,Reuters, KAMCO Research

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