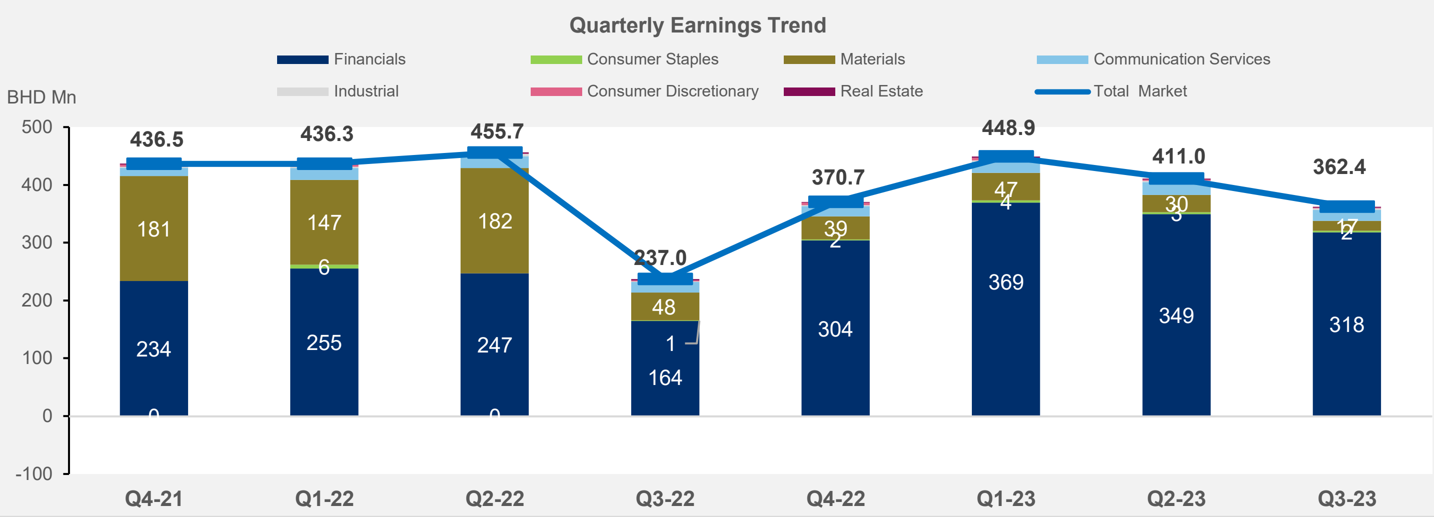
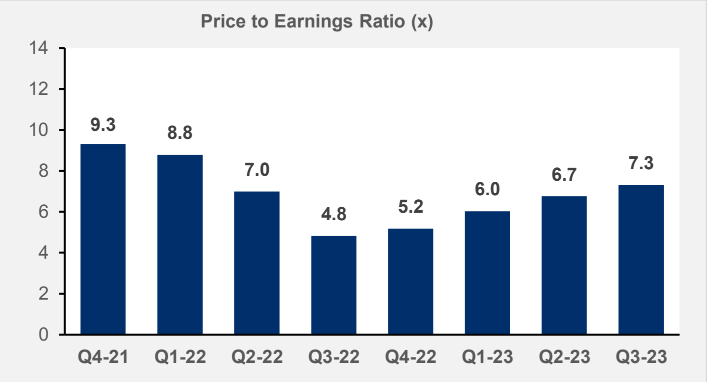
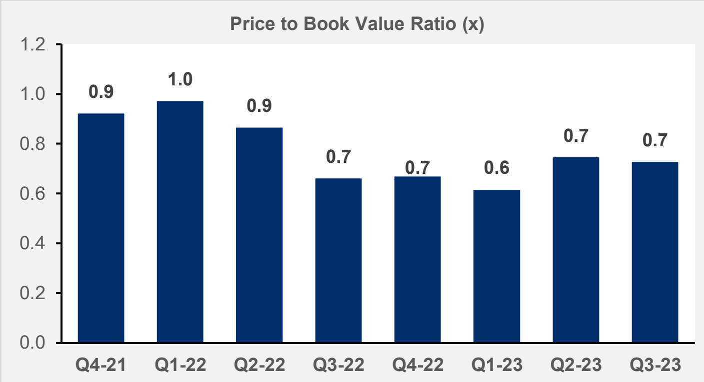
KAMCO INVEST

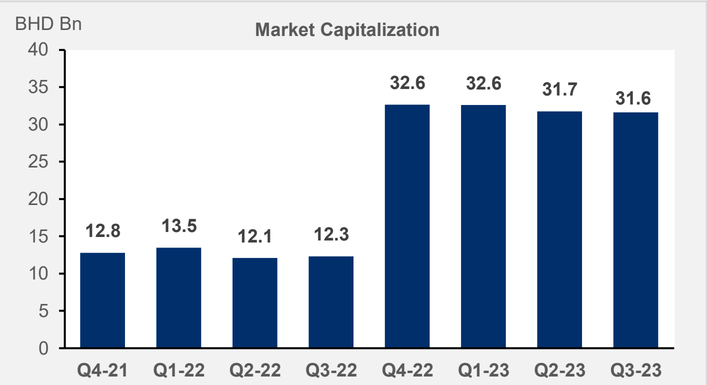
Investment Strategy & Research

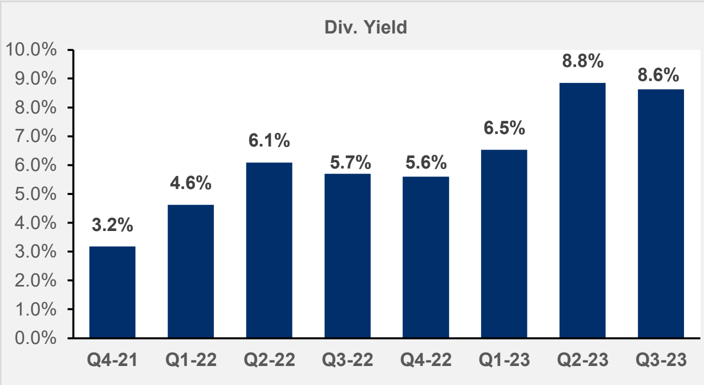
Bahrain Bourse - Corporate Earnings - Q3 - 2023

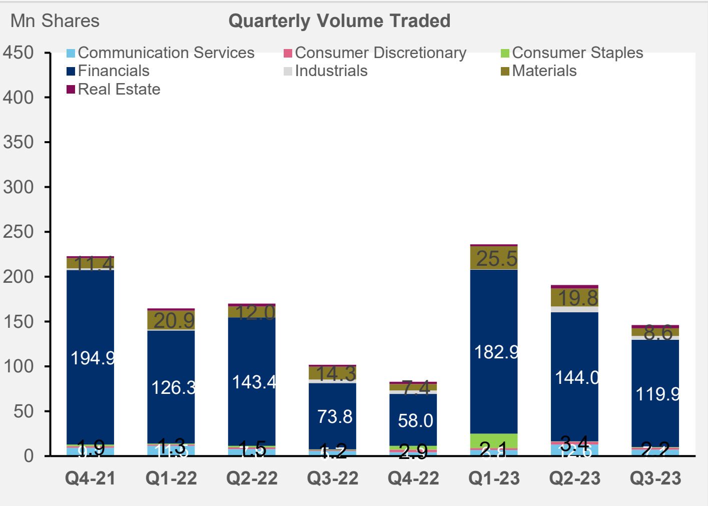


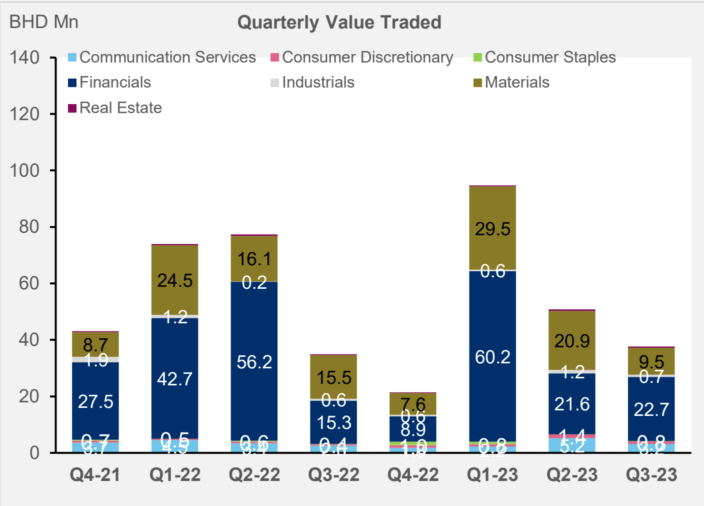












Source : Company Financials, Bloomberg,Reuters, Kamco Invest Research

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Investment Strategy & Research

Bahrain Bourse - Corporate Earnings - 9M - 2023

Company Name (Figures in BHD Mn)	Net Profit (Loss) 9M-2022	Net Profit (Loss) 9M - 2023	Variance %	EPS Q3 - 2022 (BHD)	EPS Q3- 2023 (BHD)	Net Profit (Loss) Q3-2022	Net Profit (Loss) Q3-2023	Variance %
Ahli United Bank	129.02	200.73	55.6%	0.011	0.018	0.50	**64.20**	NM
Al Salam Bank	20.29	**31.00**	52.8%	0.008	0.012	6.77	**10.45**	54.4%
Bahrain Islamic Bank	9.43	**7.49**	(20.6%)	0.007	0.007	1.16	**3.35**	188.6%
BBK	44.60	**56.50**	26.7%	0.026	0.033	14.00	**19.50**	39.3%
National Bank of Bahrain	50.80	**59.00**	16.1%	0.033	0.026	11.40	**18.20**	59.6%
AlKhaleeji Commercial Bank	10.88	**6.41**	(41.2%)	0.010	0.008	4.07	**2.45**	(39.8%)
Arab Insurance Group	2.93	**3.74**	27.5%	0.015	0.019	0.92	**1.44**	57.3%
Bahrain & Kuwait Insurance Co.	3.50	**3.96**	13.1%	0.024	0.027	0.85	**1.18**	39.8%
Bahrain Commercial Facilities Co.	3.63	**(11.83)**	NM	0.017	(0.059)	(0.75)	**(6.31)**	(741.3%)
Esterad Investment Co.	0.93	**1.95**	109.8%	0.007	0.014	0.36	**0.87**	140.0%
GFH Financial Group	24.97	**29.75**	19.2%	0.007	0.009	9.07	**9.16**	1.0%
Ithmaar Bank	0.49	**(1.69)**	NM	0.000	(0.001)	(2.93)	**0.76**	NM
United Gulf Holding Company	(5.14)	**(13.77)**	(167.7%)	(0.012)	(0.033)	(4.19)	**(4.08)**	2.8%
United Gulf Investment Corporation	13.17	**0.95**	(92.8%)	0.066	0.007	5.93	**(0.61)**	NM
Arab Banking Corporation	42.98	**68.99**	60.5%	0.014	0.024	16.59	**23.37**	40.9%
Solidarity Bahrain BSC	2.80	**3.47**	24.1%	0.020	0.023	0.76	**0.97**	27.9%
Bahrain National Holding Co.	6.75	**5.44**	(19.4%)	0.060	0.036	1.11	**1.28**	15.7%
Albaraka Banking Group	49.77	**29.60**	(40.5%)	0.036	0.034	15.58	**14.10**	(9.5%)
INOVEST	0.68	**0.84**	23.8%	0.002	0.003	0.14	**0.63**	364.9%
Takaful International Co.	0.69	**0.67**	(2.4%)	0.007	0.008	0.21	**0.24**	17.0%
Kuwait Finance House	253.83	**553.61**	118.1%	0.008	0.036	82.89	**156.92**	89.3%
Financials	**667.0**	**1036.8**	**55.4%**			**164.4**	**318.1**	**93.5%**
Bahrain Family Leisure Co.	(0.76)	**(0.38)**	50.4%	(0.021)	(0.010)	(0.34)	**(0.27)**	18.7%
Gulf Hotels Group	4.11	**4.87**	18.5%	0.018	0.022	1.29	**0.68**	(47.0%)
Banader Hotel Co.	(1.81)	**(1.85)**	(2.4%)	(0.050)	(0.037)	(0.65)	**(0.67)**	(2.4%)
National Hotels Co.	1.28	**1.77**	38.4%	0.011	0.015	0.33	**0.32**	(3.4%)
Bahrain Duty Free Shop Complex Co.	2.77	**3.70**	33.6%	0.019	0.026	0.85	**1.38**	62.6%
Consumer Discretionary	**5.6**	**8.1**	**45.1%**			**1.5**	**1.4**	**(2.7%)**
APM Terminals Bahrain	6.70	**5.95**	(11.2%)	0.079	0.067	1.17	**2.22**	89.1%
Bahrain Ship Repairing & Engineering Co.	0.80	**0.98**	23.2%	0.050	0.075	0.23	**0.22**	(2.1%)
Industrial	**7.5**	**6.9**	**(7.6%)**			**1.4**	**2.4**	**74.4%**
Aluminium Bahrain Co.	376.72	**94.63**	(74.9%)	0.266	0.067	47.98	**17.29**	(64.0%)
Materials	**376.7**	**94.6**	**(74.9%)**			**48.0**	**17.3**	**(64.0%)**
Zain Bahrain	4.43	**4.36**	(1.6%)	0.012	0.012	1.58	**1.61**	1.8%
Bahrain Cinema Co.	0.52	**0.67**	28.5%	0.007	0.008	0.27	**(0.09)**	NM
Bahrain Telecommunication Co.	54.11	**55.54**	2.7%	0.033	0.034	16.25	**17.61**	8.4%
Communication Services	**59.1**	**60.6**	**2.6%**			**18.1**	**19.1**	**5.6%**
Bahrain Maritime & Mercantile International Co.	5.07	**4.87**	(3.9%)	0.035	0.024	1.66	**1.70**	2.0%
General Trading & Food Processing Co.	1.46	**1.65**	13.4%	0.020	0.023	0.30	**0.27**	(10.6%)
Bahrain Flour Mills Co.	1.56	**1.61**	3.2%	0.062	0.065	0.17	**0.06**	(65.3%)
Nass Corporation	(0.22)	**1.39**	NM	(0.001)	0.006	(0.78)	**0.27**	NM
Delmon Poultry Co.	(0.35)	**0.08**	NM	(0.012)	0.003	(0.06)	**(0.04)**	29.4%
Consumer Staples	**7.5**	**9.6**	**27.8%**			**1.3**	**2.3**	**73.1%**
Bahrain Car Park Co.	0.45	**0.75**	66.0%	0.004	0.007	0.15	**0.23**	54.9%

Bahrain Bourse - Corporate Earnings - 9M - 2023

Company Name *(Figures in BHD Mn)*	Net Profit (Loss) 9M-2022	Net Profit (Loss) 9M - 2023	Variance %	EPS Q3 - 2022 (BHD)	EPS Q3- 2023 (BHD)	Net Profit (Loss) Q3-2022	Net Profit (Loss) Q3-2023	Variance %
Seef Properties Co.	5.20	**4.85**	(6.7%)	0.011	0.011	2.18	**1.50**	(31.4%)
Real Estate	**5.65**	**5.60**	**(0.9%)**			**2.3**	**1.7**	**(25.9%)**
Total Market	**1,129.0**	**1,222.2**	**8.3%**			**237.0**	**362.4**	**52.9%**

*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.

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

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Kamco Investment Company - K.S.C. (Public)
Al-Shaheed Tower, Khalid Bin Al-Waleed Street- Sharq
P.O. BOX : 28873, Safat 13149, State of Kuwait
Tel: (+965) 2233 6600   Fax: (+965) 2249 2395
Email : research@kamcoinvest.com
Website : www.kamcoinvest.com