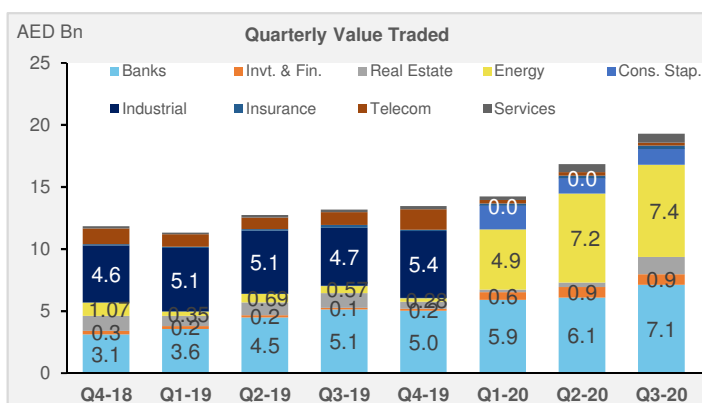
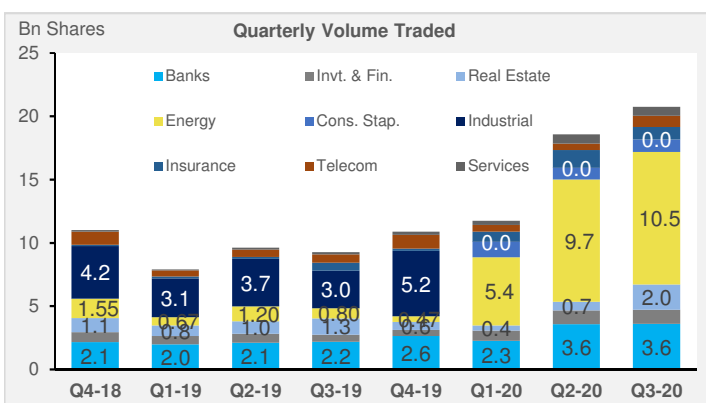
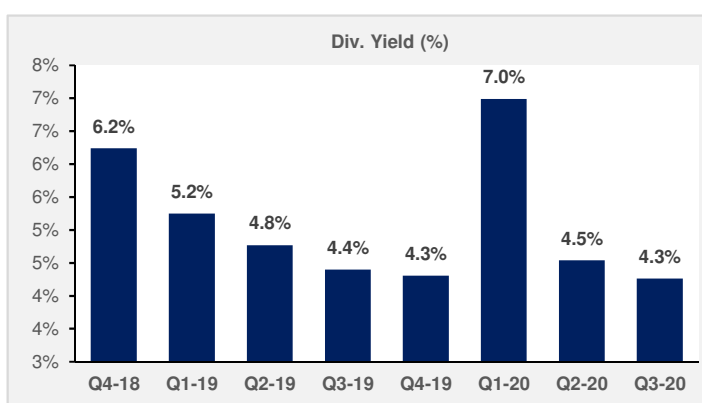
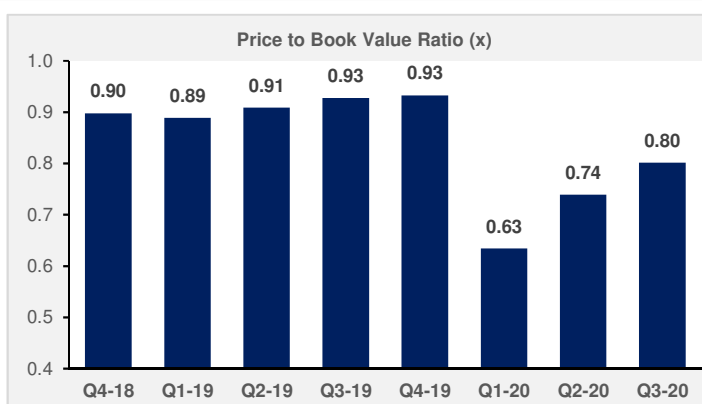
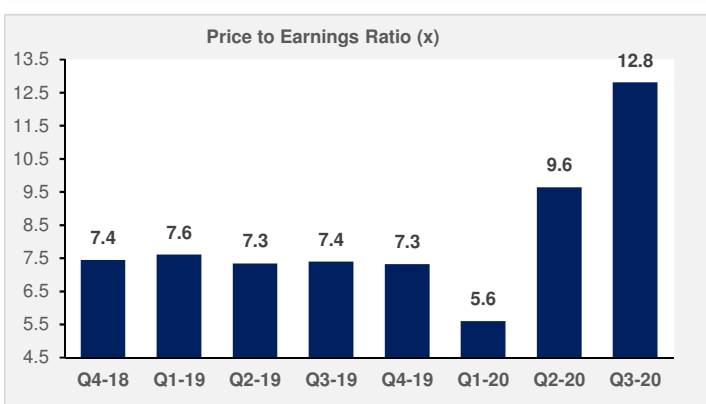
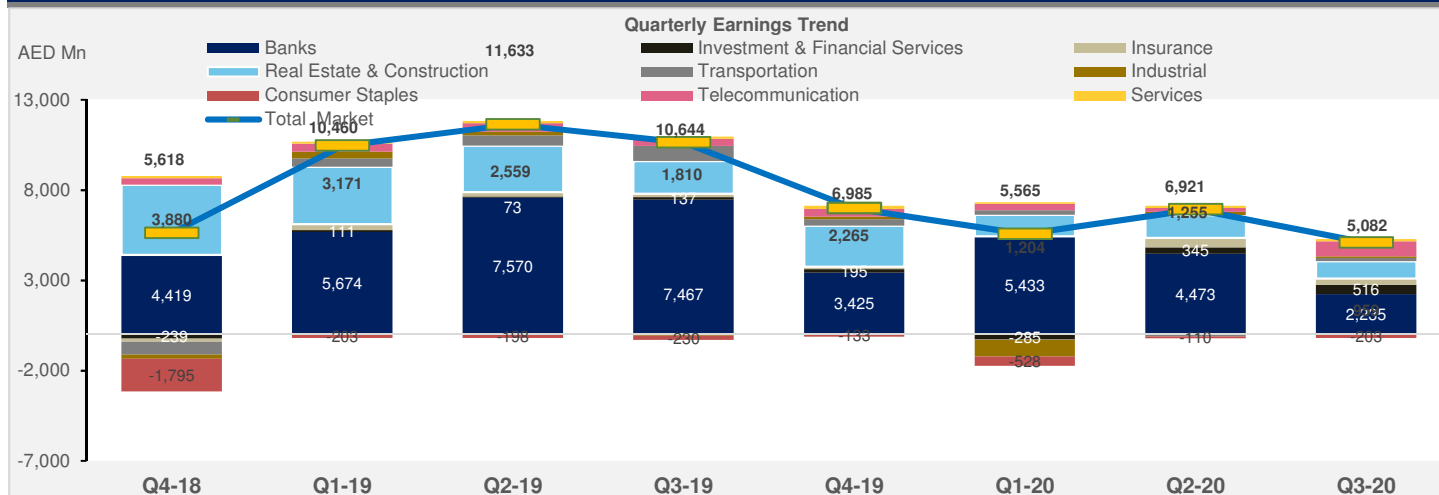


## Dubai (DFM)- Corporate Earnings - Q3 - 2020



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

**Dubai (DFM) - Corporate Earnings - 9M - 2020**

Company Name (Figures in AED Mn)	Net Profit (Loss) 9M-2019	Net Profit (Loss) 9M-2020	Variance	EPS 9M-2019 (AED)	EPS 9M-2020 (AED)	Net Profit (Loss) Q3-2019	Net Profit (Loss) Q3-2020	Variance
Emirates Investment Bank	21.50	(28.17)	NM	30.717	(40.241)	0.28	(7.30)	NM
Ajman Bank	110.16	55.86	(49.3%)	0.052	0.024	22.26	12.89	(42.1%)
Al Salam Bank - Sudan	2.89	24.80	759.5%	0.028	0.000	(0.16)	8.91	NM
Amlak Finance	(46.37)	(215.00)	(363.6%)	(0.031)	(0.102)	(46.87)	(151.39)	(223.0%)
Commercial Bank of Dubai	1,063.14	815.76	(23.3%)	0.379	0.291	361.99	285.33	(21.2%)
Dubai Islamic Bank	3,966.69	3,125.47	(21.2%)	0.535	0.367	1,247.57	1,004.88	(19.5%)
Emirates Islamic Bank	937.18	(311.24)	NM	0.173	(0.057)	264.18	(323.08)	NM
Emirates NBD	12,482.07	5,643.94	(54.8%)	2.079	0.817	5,000.84	1,556.07	(68.9%)
Gulf Finance House	237.03	85.09	(64.1%)	0.007	0.003	72.85	29.80	(59.1%)
Mashreq Bank	1,757.39	352.02	(80.0%)	9.899	1.983	535.75	(183.11)	NM
Khaleeji Commercial Bank	(50.81)		NM	(0.064)		(52.75)		
Ithmaar Holding	44.24	2,113.25	NM	0.015	(0.003)	13.51	(7.34)	NM
<b>Banks</b>	<b>20,692.9</b>	<b>11,687.2</b>	<b>(43.5%)</b>			<b>7,467.3</b>	<b>2,235.1</b>	<b>(70.1%)</b>
Al-Madina for Finance & Investment	(18.32)	50.74	NM	(0.047)	0.130	(1.42)	52.05	NM
Al Salam Group Holding	(4.55)		NM	(0.019)		(0.15)		
Dubai Financial Market	95.48	120.07	25.8%	0.012	0.015	30.38	41.12	35.3%
Dubai Investment	458.73	213.07	(53.6%)	0.110	0.100	105.49	213.07	102.0%
Ektitab Holding Co.	(2.87)	0.83	NM	(0.015)	0.003	0.00	0.83	
Gulf General Investment Co.	(104.10)	(24.10)	76.8%	(0.058)	(0.014)	(35.79)	(7.50)	79.1%
Int'l Financial Advisors Co.	(50.89)	9.37	NM	(0.204)	0.610	24.63	151.99	517.1%
SHUAA Capital	(27.85)	63.59	NM	(0.045)	0.023	21.75	58.67	169.8%
Naeem Holding for Investment	(11.18)	(1.24)	88.9%	(0.029)		(8.21)	5.56	NM
<b>Investment &amp; Financial Services</b>	<b>334.5</b>	<b>432.3</b>	<b>29.3%</b>			<b>136.7</b>	<b>515.8</b>	<b>277.4%</b>
Alliance Insurance Co.	37.74	34.50	(8.6%)	37.739	34.510	12.92	9.72	(24.7%)
Dubai Islamic Insurance & Reinsurance Co.	8.70	9.95	14.3%	0.039	0.044	1.21	1.78	47.2%
Arab Orient Insurance Co.	343.89	363.59	5.7%	68.777	72.719	82.20	93.87	14.2%
Arab Insurance Group	69.18	11.47	(83.4%)	0.238	0.115	35.42	22.78	(35.7%)
Arabian Scandinavian Insurance Co.	17.52	(7.33)	NM	0.114	0.144	7.55	9.08	20.3%
Al Sagr National Insurance Co.	18.22	9.60	(47.3%)	0.079	0.042	5.74	0.18	(96.9%)
Takaful House	2.88	20.47	611.5%	0.019	0.136	1.75	14.99	755.2%
Dubai Insurance Co.	57.39	49.17	(14.3%)	0.574	0.492	13.99	16.17	15.6%
Dubai National Insurance & Reinsurance Co.	46.60	49.28	5.8%	0.403	0.427	11.40	10.76	(5.6%)
National General Insurance Co.	31.05	28.14	(9.4%)	0.207	0.188	7.54	25.96	244.3%
Oman Insurance Co.	139.95	158.00	12.9%	0.303	0.107	37.99	49.78	31.0%
Islamic Arab Insurance Co.	32.58	127.65	291.8%	0.027	0.107	0.18	87.73	NM
Takaful Al-Emarat Insurance	(17.57)	0.14	NM	(0.117)	0.001	(19.08)	3.93	NM
<b>Insurance</b>	<b>788.1</b>	<b>854.6</b>	<b>8.4%</b>			<b>198.8</b>	<b>346.7</b>	<b>74.4%</b>
Arabtec Holding	(379.55)		NM	(0.253)		(437.42)		
Damac Properties	132.60	(931.30)	NM	0.022	(0.108)	50.97	(544.61)	NM
Deyaar Development Co.	53.05	13.06	(75.4%)	0.920	0.2300	16.32	4.54	(72.2%)

**Dubai (DFM) - Corporate Earnings - 9M - 2020**

Company Name (Figures in AED Mn)	Net Profit (Loss) 9M-2019	Net Profit (Loss) 9M-2020	Variance	EPS 9M-2019 (AED)	EPS 9M-2020 (AED)	Net Profit (Loss) Q3-2019	Net Profit (Loss) Q3-2020	Variance
Emaar Properties Co.	4,143.57	<b>2,436.11</b>	(41.2%)	0.620	0.060	1,033.10	<b>429.55</b>	(58.4%)
Emaar Malls Group	1,731.50	<b>245.72</b>	(85.8%)	0.133	0.019	601.74	<b>240.76</b>	(60.0%)
Al Mazaya Holding Co.	(47.24)	<b>(63.27)</b>	(33.9%)	(0.075)	(0.006)	(60.79)	<b>(3.80)</b>	93.7%
Union Properties Co.	(163.88)	<b>348.78</b>	NM	(0.038)	0.119	(81.56)	<b>509.21</b>	NM
Emaar Development	2,070.21	<b>1,358.67</b>	(34.4%)	0.517	0.081	688.00	<b>323.15</b>	(53.0%)
<b>Real Estate &amp; Construction</b>	<b>7,540.3</b>	<b>3,407.8</b>	(54.8%)			<b>1,810.4</b>	<b>958.8</b>	(47.0%)
Air Arabia Co.	791.05	<b>(212.64)</b>	NM	0.170	(0.046)	471.25	<b>(44.13)</b>	NM
Aramex	344.94	<b>208.00</b>	(39.7%)	0.236	0.142	113.75	<b>46.21</b>	(59.4%)
Gulf Navigation Holding Co.	(45.88)	<b>(62.63)</b>	(36.5%)	(0.045)	(0.061)	(18.16)	<b>(11.49)</b>	36.7%
Agility (PWC Logistics)	772.39	<b>378.38</b>	(51.0%)	0.443	0.096	265.61	<b>183.63</b>	(30.9%)
<b>Transportation</b>	<b>1,862.5</b>	<b>311.1</b>	(83.3%)			<b>832.5</b>	<b>174.2</b>	(79.1%)
National Cement Co.	51.23	<b>(32.38)</b>	NM	0.143	(0.090)	13.50	<b>(7.15)</b>	NM
National Industries Group Holdings	433.03	<b>(662.39)</b>	NM	0.311	0.078	(89.36)	<b>108.33</b>	NM
<b>Industrial</b>	<b>484.3</b>	<b>(694.8)</b>	NM			<b>(75.9)</b>	<b>101.2</b>	NM
Dubai Refreshments Co.	55.59	<b>43.88</b>	(21.1%)	0.622	0.488	24.70	<b>25.23</b>	2.1%
DXB Entertainments	(708.30)	<b>(1,060.56)</b>	NM	(0.090)	(0.030)	(260.00)	<b>(238.04)</b>	8.4%
Emirates Refreshments Co.	(8.09)	<b>(4.57)</b>	43.5%	(0.270)	(0.062)	(2.44)	<b>(1.17)</b>	52.1%
Gulfa Mineral Water & Processing Ind. Co.	(1.38)	<b>(4.14)</b>	NM	(0.046)	(0.138)	(2.96)	<b>(0.28)</b>	90.5%
United Foods Co.	23.50	<b>32.77</b>	39.4%	0.777	0.820	5.26	<b>7.05</b>	34.0%
United Kaipara Dairies Co.	7.49	<b>1.83</b>	(75.5%)	0.231	0.060	5.06	<b>4.02</b>	(20.6%)
<b>Consumer Staples</b>	<b>(631.2)</b>	<b>(990.8)</b>	(57.0%)			<b>(230.4)</b>	<b>(203.2)</b>	11.8%
Emirates Integrated Telecommunications Co.	1,294.46	<b>1,394.55</b>	7.7%	0.286	0.308	381.19	<b>824.14</b>	116.2%
AAN Digital Services Holding Co	10.88	<b>(3.52)</b>	NM	0.012	(0.004)	(3.31)	<b>(2.96)</b>	10.6%
<b>Telecommunication</b>	<b>1,305.3</b>	<b>1,391.0</b>	6.6%			<b>377.9</b>	<b>821.2</b>	117.3%
Al Firdous Holding Co.	(5.14)	<b>(6.10)</b>	(18.7%)	(0.009)	(0.010)	(1.57)	<b>(1.69)</b>	(7.9%)
Amanat Holdings	33.43	<b>(11.89)</b>	NM	0.013	(0.007)	(1.66)	<b>(12.48)</b>	(649.8%)
National Central Cooling Co.	328.84	<b>370.44</b>	12.7%	0.121	0.137	129.48	<b>146.15</b>	12.9%
<b>Services</b>	<b>357.1</b>	<b>352.5</b>	(1.3%)			<b>126.2</b>	<b>132.0</b>	4.5%
<b>Total Market</b>	<b>32,733.78</b>	<b>16,751.02</b>	(48.83%)			<b>10,643.52</b>	<b>5,081.80</b>	(52.25%)

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

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