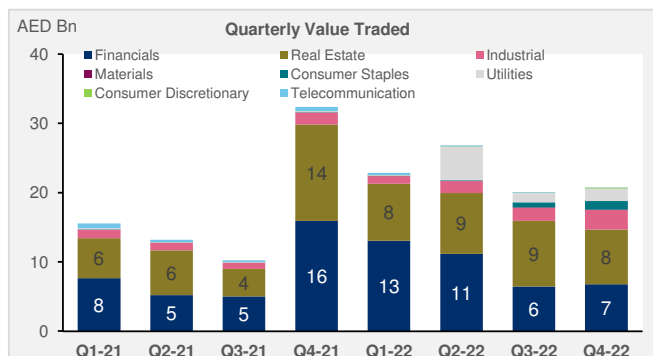
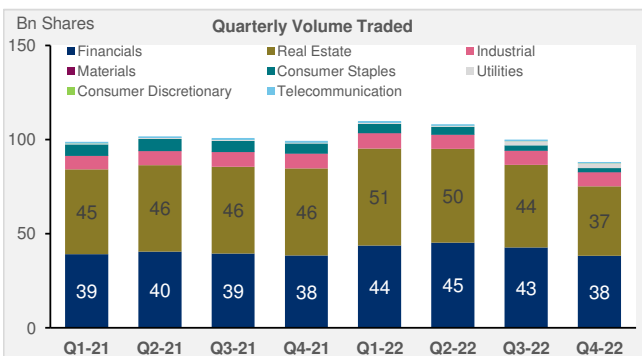
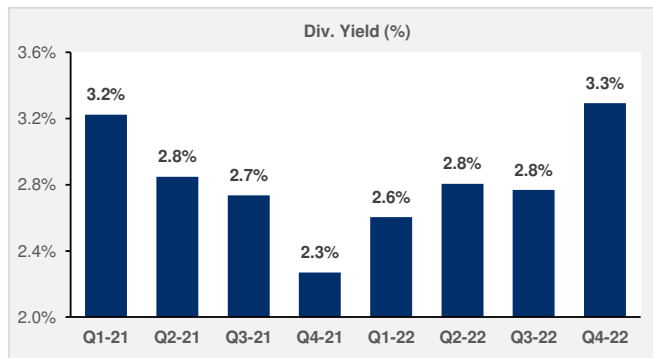
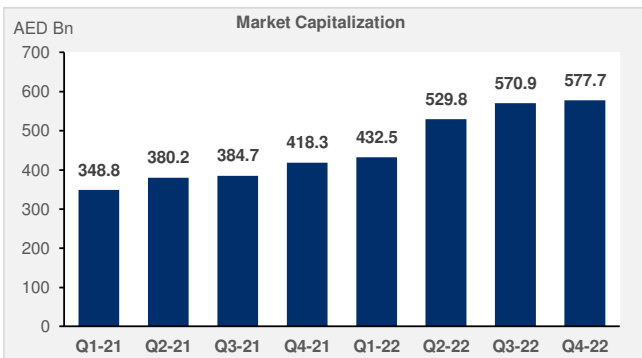
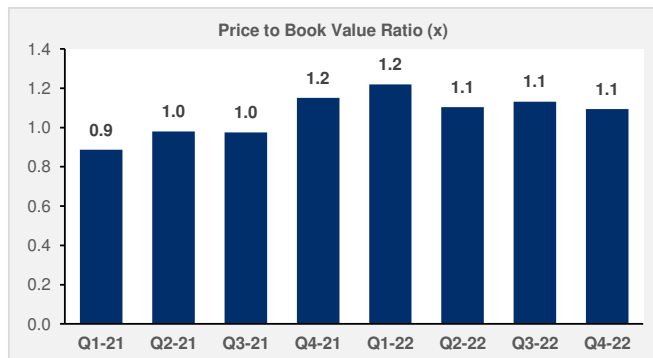
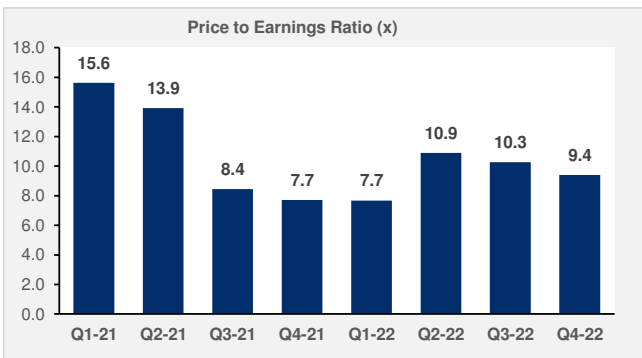
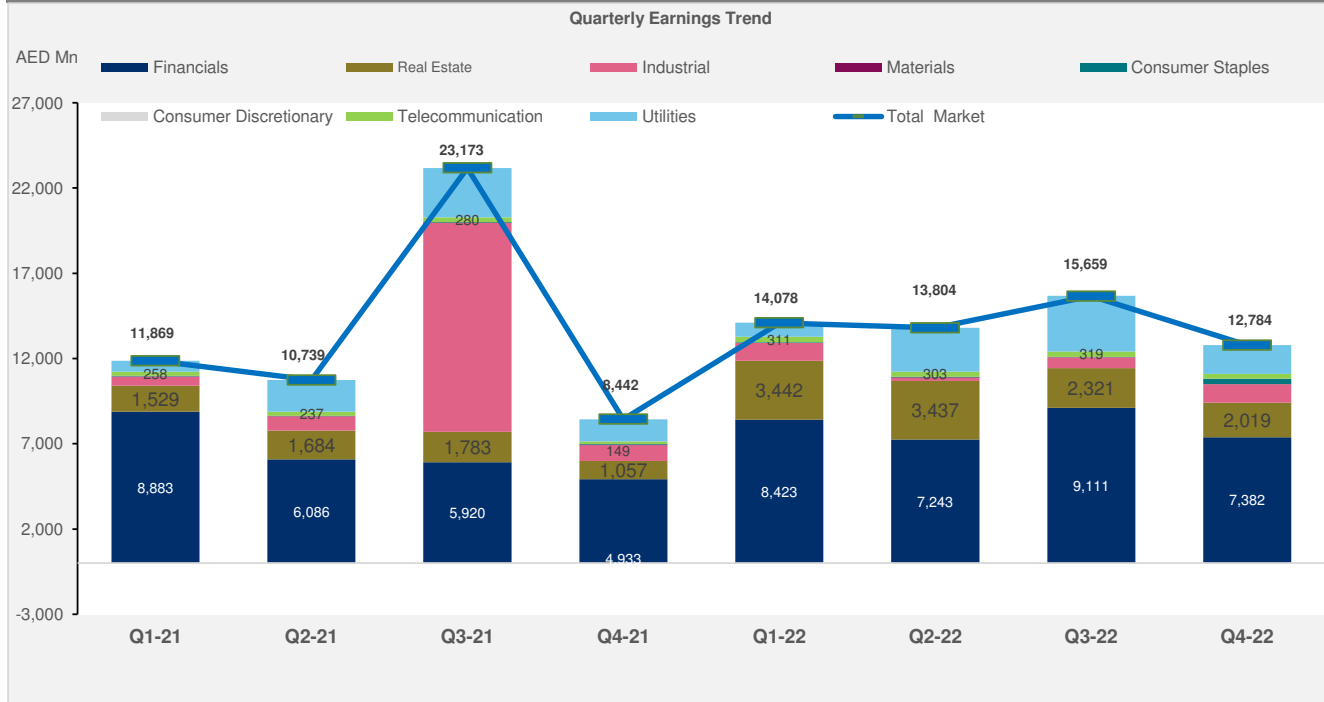


**Dubai (DFM)- Corporate Earnings - Q4- 2022**


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

**Dubai (DFM) - Corporate Earnings - FY - 2022**

Company Name (Figures in AED Mn)	Net Profit (Loss) FY-2021	Net Profit (Loss) FY-2022	Variance %	EPS FY-2021 (AED)	EPS FY-2022 (AED)	Net Profit (Loss) Q4-2021	Net Profit (Loss) Q4-2022	Variance %
Emirates Investment Bank	30.62	(23.67)	NM	8.75	(6.76)	6.03	11.63	92.8%
Ajman Bank Pjsc	116.16	162.07	39.5%	0.06	0.08	26.03	49.45	90.0%
Amlak Finance	1,059.64	476.15	(55.1%)	0.71		(24.09)	86.25	NM
Commercial Bank Of Dubai	1,450.52	1,825.02	25.8%	0.52	0.60	399.46	436.90	9.4%
Dubai Islamic Bank	4,391.00	5,474.40	24.7%	0.53	0.70	1,332.07	1,291.68	(3.0%)
Emirates Islamic Bank	823.09	1,240.14	50.7%	0.15	0.23	18.85	185.67	885.1%
Mashreqbank	1,002.20	3,706.29	269.8%	5.56	18.48	737.13	1,126.13	52.8%
Emirates Nbd	9,297.54	13,002.58	39.8%	1.38	1.98	2,011.90	3,801.17	88.9%
Al Salam Bank - Bahrain	211.20	312.28	47.9%	0.09	0.13	50.11	114.65	128.8%
Ithmaar Holding	141.79	(140.99)	NM	0.00	(0.00)	136.37	(145.77)	NM
Al Salam Bank Sudan	89.06	18.63	(79.1%)			(0.92)	(0.92)	0.5%
Gulf Finance House	309.35	331.49	7.2%	0.01	0.01	87.73	88.22	0.6%
Dubai Financial Market Pjsc	103.84	147.11	41.7%	0.01	0.02	65.71	58.12	(11.5%)
Dubai Investments Pjsc	619.49	1,608.57	159.7%	0.15	0.38	163.89	122.68	(25.1%)
Ektitab Holding Company	(23.18)		NM			(21.39)		NM
Int'L Financial Advisors Co.	7.73	16.82	117.5%	0.03	0.07	(4.86)	(23.87)	(391.1%)
National International Holding	21.84	19.42	(11.1%)	0.10	0.09	8.26	9.96	20.6%
Naeem Holding For Investment	5.77	10.38	79.9%	0.02	0.03	10.06	10.06	(0.0%)
Gulf General Investment Co	(92.69)	(183.32)	(97.8%)	(0.05)	(0.08)	(11.13)	(133.98)	NM
Shuaa Capital	24.24	(135.20)	NM	0.01		(64.49)	9.16	NM
Alliance Insurance Company	41.12	38.42	(6.6%)	41.12	38.42	15.10	19.31	27.9%
Dubai Islamic Insurance Co	12.29	(10.16)	NM	0.05	(0.05)	(5.49)	(3.83)	30.2%
Orient Insurance Pjsc	458.01	510.55	11.5%	91.60	102.11	74.45	99.13	33.2%
Arabian Scandinavian Ins Co	6.44	(29.97)	NM	0.04	(0.19)	2.07	(14.93)	NM
Al Sagr National Insurance C	(62.94)	(49.99)	20.6%	(0.30)	(0.21)	(25.25)	2.68	NM
Dubai Insurance Co. (P.S.C.)	80.57	92.16	14.4%	0.77	0.87	21.76	12.78	(41.3%)
Dubai National Insurance	58.84	44.09	(25.1%)	0.49		12.76	12.92	1.2%
National General Insurance	70.79	53.62	(24.2%)	0.47	0.36	16.04	11.36	(29.2%)
Oman Insurance Co Psc	206.39	223.60	8.3%	0.45	0.48	53.30	45.72	(14.2%)
Islamic Arab Insurance Com	40.05	45.27	13.0%	0.03	0.04	4.32	31.44	628.3%
Takaful Emarat Insurance	(6.68)	3.64	NM	(0.05)	0.02	(0.91)	10.56	NM
Amanat Holdings Pjsc	280.83	114.21	(59.3%)	0.11	0.05	7.01	57.99	727.1%
<b>Financials</b>	<b>20,796.5</b>	<b>28,903.6</b>	<b>39.0%</b>			<b>4,932.8</b>	<b>7,382.3</b>	<b>49.7%</b>
Damac Properties Dubai Co	(530.96)	142.00	NM	(0.09)	0.02	(50.44)		NM
Deyaar Development Pjsc	50.80	144.24	183.9%	0.01	0.03	20.00	40.98	104.9%
Emaar Properties Pjsc	3,800.66	6,832.05	79.8%	0.52	0.83	1,222.12	1,041.57	(14.8%)
Union Properties Pjsc	(966.76)	29.98	NM	(0.23)	0.01	(968.12)	41.35	NM
Emaar Development	3,244.34	3,808.25	17.4%	0.81	0.95	860.37	969.80	12.7%
Al Mazaya Holding Company	5.75	(155.71)	NM	0.01	(0.25)	3.94	(161.66)	NM
TECOM	568.84	725.62	27.6%		0.19		86.56	

**Dubai (DFM) - Corporate Earnings - FY - 2022**

Company Name (Figures in AED Mn)	Net Profit (Loss) FY-2021	Net Profit (Loss) FY-2022	Variance %	EPS FY-2021 (AED)	EPS FY-2022 (AED)	Net Profit (Loss) Q4-2021	Net Profit (Loss) Q4-2022	Variance %
<b>Real Estate</b>	6,200.5	11,526.4	85.9%			1,057.4	2,018.6	90.9%
Air Arabia Pjsc	719.93	1,221.79	69.7%	0.15	0.26	466.81	355.16	(23.9%)
Aramex Pjsc	225.54	165.38	(26.7%)	0.15	0.11	46.25	33.87	(26.8%)
Gulf Navigation Holding Pjsc	60.75	5.75	(90.5%)	0.06	0.32	(25.97)	3.82	NM
SALIK	1,380.58	1,325.66	(4.0%)		0.18	341.90	286.98	(16.1%)
National Industries Group	957.11	256.89	(73.2%)	0.61	0.13	109.09	100.67	(7.7%)
<b>Industrial</b>	15,241.8	3,791.2	(75.1%)			930.2	1,098.0	18.0%
National Cement Co	48.97			0.14		31.92		
<b>Materials</b>	49.0	-				31.9	-	
Dubai Refreshments Company	96.80	105.65	9.1%	1.03		21.44	22.76	6.1%
Emirates Refreshments Co	1.87	25.40	NM	0.06	0.15	5.31	17.39	227.4%
United Foods Co	8.76	17.43	99.0%	0.27	0.58	2.52	3.40	34.8%
EMPOWER	935.86	1,000.57	6.9%			0.00	268.61	
<b>Consumer Staples</b>	1,467.1	1,149.1	(21.7%)			32.3	312.1	865.0%
DEWA	6,123.11	7,722.83	26.1%	0.12	0.15	1,111.31	1,485.84	33.7%
Tabreed	585.16	600.19	2.6%	0.20	0.21	197.15	200.57	1.7%
<b>Utilities</b>	6,708.3	8,323.0	24.1%			1,308.5	1,686.4	28.9%
TAALEEM	78.28	82.92	5.9%					
Al Firdous Holdings Pjsc	(2.53)	(1.52)	39.8%	(0.00)	(0.00)	(0.38)	(0.21)	44.8%
<b>Consumer Discretionary</b>	75.7	81.4	7.5%			(0.4)	(0.2)	44.8%
Emirates Integrated Telecomm	1,100.74	1,219.56	10.8%	0.24	0.27	320.52	286.23	(10.7%)
<b>Telecommunication</b>	1,100.7	1,219.6				148.9	286.2	
<b>Total Market</b>	51,639.57	54,994.31	6.50%			8,441.68	12,783.50	51.43%

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](mailto:research@kamcoinvest.com)

Website : [www.kamcoinvest.com](http://www.kamcoinvest.com)