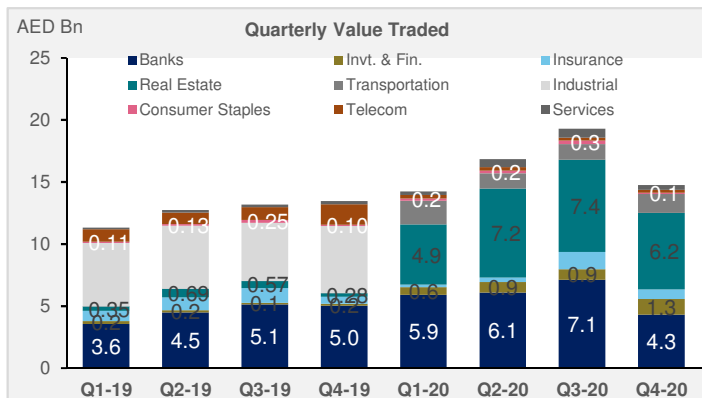
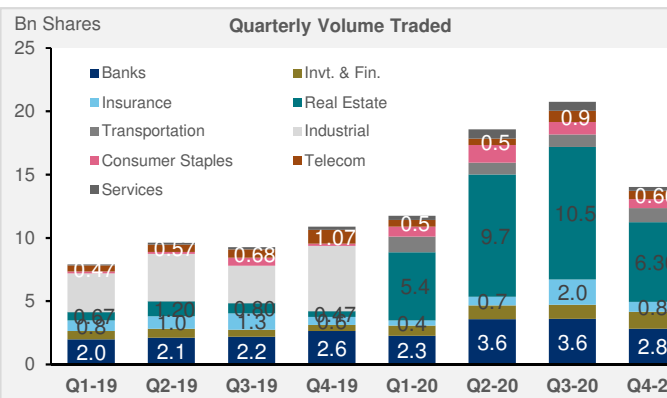
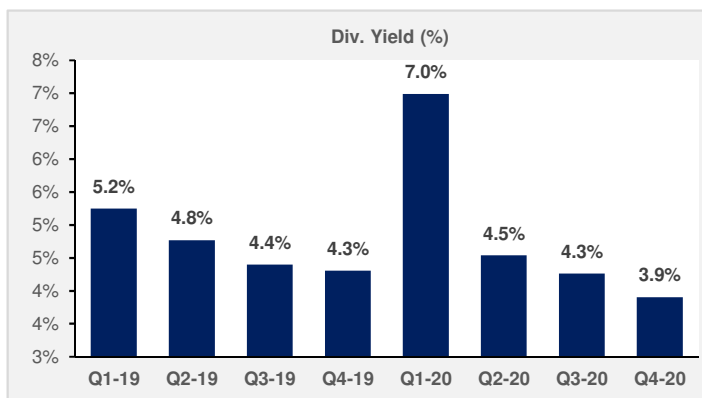
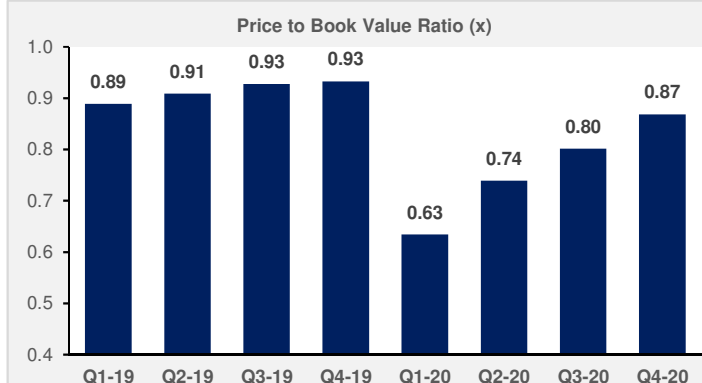
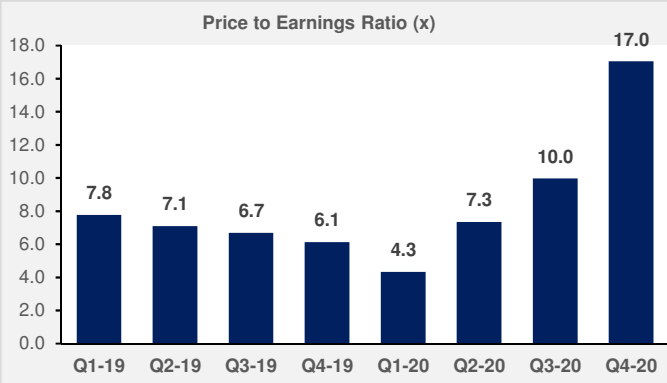
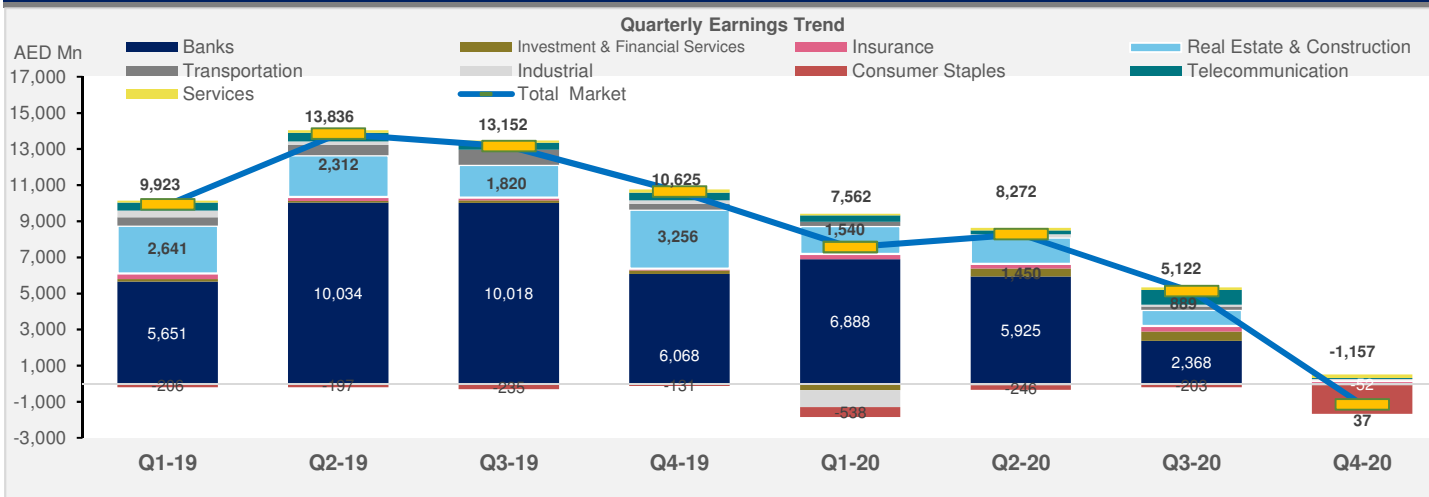


## Dubai (DFM)- Corporate Earnings - Q4- 2020



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

**Dubai (DFM) - Corporate Earnings - FY - 2020**

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) FY-2019	Net Profit (Loss) FY-2020	Variance	EPS FY-2019 (AED)	EPS FY-2020 (AED)	Net Profit (Loss) Q4-2019	Net Profit (Loss) Q4-2020	Variance
Emirates Investment Bank	8.85	(29.32)	NM	12.644	(41.879)	(12.65)	(1.15)	90.9%
Ajman Bank	81.90	52.15	(36.3%)	0.039	0.025	(28.26)	(3.71)	86.9%
Al Salam Bank - Sudan	6.39			0.053		2.84		
Amlak Finance	(322.64)	(451.10)	(39.8%)	(0.219)	(0.304)	(276.27)	(236.11)	14.5%
Commercial Bank of Dubai	1,400.19	1,120.10	(20.0%)	0.500	0.400	337.05	304.34	(9.7%)
Dubai Islamic Bank	4,994.39	3,273.82	(34.5%)	0.691	0.379	1,027.70	148.35	(85.6%)
Emirates Islamic Bank	1,061.05	(482.23)	NM	0.195	(0.089)	123.86	(170.99)	NM
Emirates NBD	14,502.60	6,959.55	(52.0%)	2.462	1.000	2,020.53	1,315.61	(34.9%)
Gulf Finance House	295.94	165.62	(44.0%)	0.089	0.050	24.04	80.54	235.0%
Mashreq Bank	2,065.19	(1,277.83)	NM	11.633	(7.198)	307.81	(1,629.85)	NM
Al Salam Bank - Bahrain	205.63	89.16	(56.6%)	0.087	0.039	37.73	10.41	(72.4%)
Ithmaar Holding	2.46	(153.23)	NM	0.001	(0.053)	2,598.48	130.52	(95.0%)
<b>Banks</b>	<b>24,301.9</b>	<b>9,266.7</b>	<b>(61.9%)</b>			<b>6,068.1</b>	<b>(52.0)</b>	<b>NM</b>
Al-Madina for Finance & Investment	(25.56)	50.44	NM	(0.066)	0.127	(7.05)	(0.64)	90.9%
Al Salam Group Holding	0.43	(31.32)	NM	0.002		5.33	(26.75)	NM
Dubai Financial Market	120.61	137.90	14.3%	0.015	0.017	25.13	17.83	(29.0%)
Dubai Investment	657.42	347.55	(47.1%)	0.155	0.082	198.69	(70.52)	NM
Ektitab Holding Co.	(5.49)	(0.08)	98.6%	(0.017)	(0.005)	(0.87)	(0.80)	8.3%
Gulf General Investment Co.	(165.05)	(5.71)	96.5%	(0.092)	(0.003)	(60.95)	18.40	NM
Int'l Financial Advisors Co.	(223.17)			(0.895)				
SHUAA Capital	14.18	127.99	802.4%	0.007	0.050	43.75	64.40	47.2%
Naeem Holding for Investment	(24.87)	(5.07)	79.6%	(0.066)	(0.013)	(13.69)	(3.83)	72.1%
<b>Investment &amp; Financial Services</b>	<b>369.7</b>	<b>621.7</b>	<b>68.2%</b>			<b>195.0</b>	<b>(1.9)</b>	<b>NM</b>
Alliance Insurance Co.	49.25	42.14	(14.4%)	49.249	42.140	11.51	7.63	(33.7%)
Dubai Islamic Insurance & Reinsurance Co.	8.68	19.14	120.5%	0.038	0.085	(0.02)	9.18	NM
Arab Orient Insurance Co.	413.32	414.24	0.2%	82.663	82.847	69.43	50.64	(27.1%)
Arabian Scandinavian Insurance Co.	(6.37)	29.37	NM	(0.041)	0.191	(23.89)	(2.43)	89.8%
Al Sagr National Insurance Co.	4.80	5.75	19.7%	0.021	0.025	(13.41)	(3.85)	71.3%
Takaful House	4.91	22.64	361.6%	0.033	0.151	2.03	2.17	7.1%
Dubai Insurance Co.	75.64	55.01	(27.3%)	0.724	0.506	18.25	5.83	(68.0%)
Dubai National Insurance & Reinsurance Co.	58.09	55.07	(5.2%)	0.503	0.477	11.49	5.80	(49.5%)
National General Insurance Co.	17.46	46.11	164.1%	0.116	0.307	(13.59)	17.97	NM
Oman Insurance Co.	186.89	194.26	3.9%	0.405	0.421	46.94	36.26	(22.8%)
Islamic Arab Insurance Co.	58.85	152.19	158.6%	0.050	0.128	26.27	24.69	(6.0%)
Takaful Al-Emarat Insurance	(37.85)	0.41		(0.252)	0.003	(20.27)	0.27	NM
<b>Insurance</b>	<b>833.7</b>	<b>1,036.3</b>	<b>24.3%</b>			<b>114.7</b>	<b>154.2</b>	<b>34.4%</b>
Arabtec Holding	(773.82)			(0.516)		(394.27)		
Damac Properties	(36.88)	(1,039.47)	NM	(0.006)	(0.172)	(169.48)	(108.17)	36.2%
Deyaar Development Co.	71.54	(216.92)	NM	0.012	(0.0375)	18.49	(229.98)	NM
Drake & Scull International	(87.00)	94.90	NM	(0.000)	0.124	978.42	(34.93)	NM

**Dubai (DFM) - Corporate Earnings - FY - 2020**

Company Name (Figures in AED Mn)	Net Profit (Loss) FY-2019	Net Profit (Loss) FY-2020	Variance	EPS FY-2019 (AED)	EPS FY-2020 (AED)	Net Profit (Loss) Q4-2019	Net Profit (Loss) Q4-2020	Variance
Emaar Properties Co.	6,200.03	<b>2,617.00</b>	(57.8%)	0.866	0.366	1,758.14	<b>180.89</b>	(89.7%)
Emaar Malls Group	2,285.61	<b>703.61</b>	(69.2%)	0.176	0.054	554.11	<b>117.62</b>	(78.8%)
Al Mazaya Holding Co.	(106.34)	<b>(102.51)</b>	3.6%	(0.170)	(0.163)	(58.97)	<b>(38.82)</b>	34.2%
Union Properties Co.	(224.28)	<b>200.98</b>	NM	(0.052)	0.047	(60.40)	<b>(147.80)</b>	(144.7%)
Emaar Development	2,700.12	<b>1,657.31</b>	(38.6%)	0.675	0.414	630.45	<b>298.64</b>	(52.6%)
<b>Real Estate &amp; Construction</b>	<b>10,029.0</b>	<b>3,914.9</b>	(61.0%)			<b>3,256.5</b>	<b>37.5</b>	(98.8%)
Air Arabia Co.	990.17	<b>(192.18)</b>	NM	0.212	(0.041)	199.12	<b>20.46</b>	(89.7%)
Aramex	474.07	<b>244.84</b>	(48.4%)	0.324	0.167	129.13	<b>36.84</b>	(71.5%)
Gulf Navigation Holding Co.	(324.93)	<b>(278.93)</b>	14.2%	(0.319)	(0.274)	(279.05)	<b>(216.30)</b>	22.5%
Agility (PWC Logistics)	1,052.17	<b>502.81</b>	(52.2%)	0.550	0.263	281.18	<b>121.59</b>	(56.8%)
<b>Transportation</b>	<b>2,191.5</b>	<b>276.5</b>	(87.4%)			<b>330.4</b>	<b>(37.4)</b>	NM
National Cement Co.	92.96	<b>(3.39)</b>	NM	0.259	(0.009)	41.73	<b>28.99</b>	(30.5%)
National Industries Group Holdings	585.85	<b>(620.55)</b>	NM	0.421	(0.446)	151.62	<b>45.93</b>	(69.7%)
<b>Industrial</b>	<b>678.8</b>	<b>(623.9)</b>	NM			<b>193.3</b>	<b>74.9</b>	(61.3%)
Dubai Refreshments Co.	67.36	<b>56.87</b>	(15.6%)	0.748	0.632	11.37	<b>12.99</b>	14.3%
DXB Entertainments	(854.55)	<b>(2,657.94)</b>	NM	(0.107)	(0.332)	(138.04)	<b>(1,597.39)</b>	NM
Emirates Refreshments Co.	(10.11)	<b>(7.18)</b>	29.0%	(0.337)	(0.239)	(2.07)	<b>(2.62)</b>	(26.5%)
United Foods Co.	28.71	<b>38.77</b>	35.0%	0.949	1.281	5.20	<b>5.99</b>	15.2%
United Kaipara Dairies Co.	0.52	<b>3.57</b>	593.2%	0.016	0.110	(6.97)	<b>1.74</b>	NM
<b>Consumer Staples</b>	<b>(768.1)</b>	<b>(2,565.9)</b>	(234.1%)			<b>(130.5)</b>	<b>(1,579.3)</b>	NM
Emirates Integrated Telecommunications Co.	1,730.95	<b>1,442.91</b>	(16.6%)	0.382	0.318	436.49	<b>48.36</b>	(88.9%)
AAN Digital Services Holding Co	3.22	<b>(5.26)</b>	NM	0.004	(0.006)	(7.65)	<b>(1.76)</b>	77.0%
<b>Telecommunication</b>	<b>1,734.2</b>	<b>1,437.7</b>	(17.1%)			<b>428.8</b>	<b>46.6</b>	(89.1%)
Al Firdous Holding Co.	(6.94)	<b>(7.66)</b>	(10.4%)	(0.012)	(0.013)	(1.80)	<b>(1.56)</b>	13.3%
Amanat Holdings	60.02	<b>10.08</b>	(83.2%)	0.024	0.004	26.59	<b>21.97</b>	(17.4%)
National Central Cooling Co.	472.48	<b>550.34</b>	16.5%	0.174	0.200	143.37	<b>179.90</b>	25.5%
<b>Services</b>	<b>525.6</b>	<b>552.8</b>	5.2%			<b>168.2</b>	<b>200.3</b>	19.1%
<b>Total Market</b>	<b>39,896.24</b>	<b>13,916.73</b>	(65.12%)			<b>10,624.57</b>	<b>(1,157.19)</b>	NM

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

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