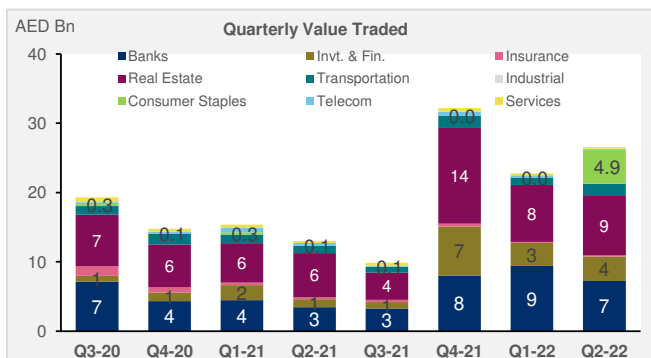
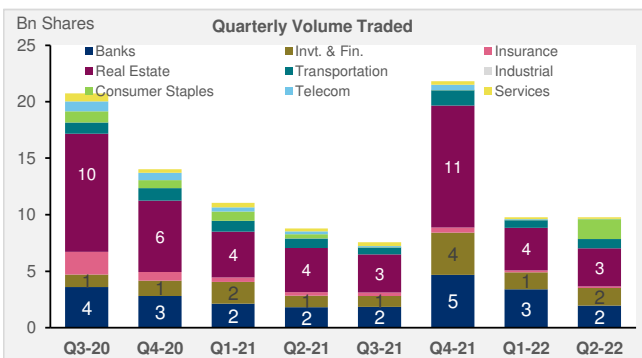
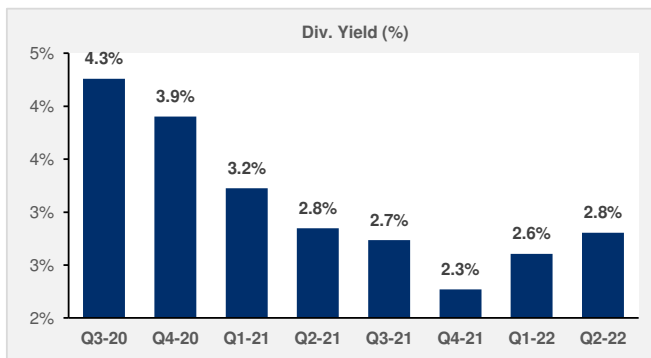
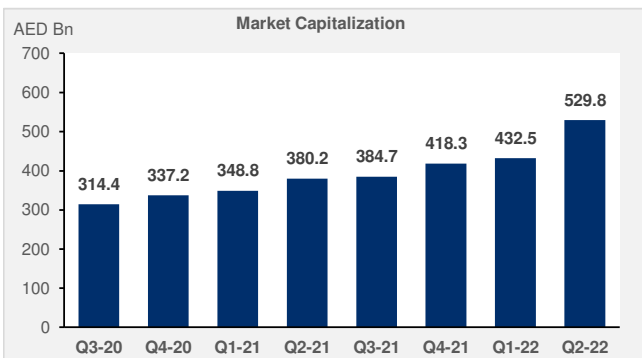
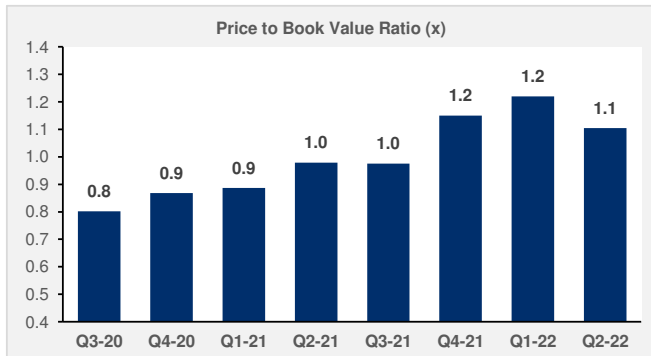
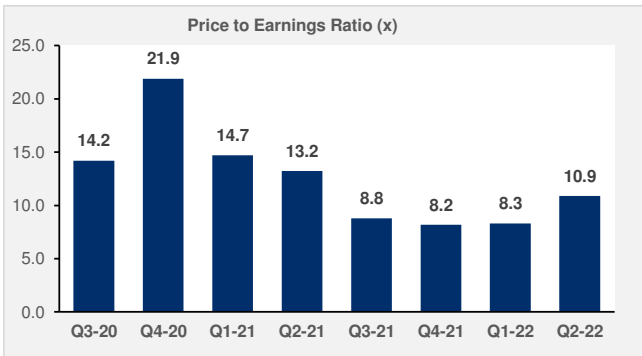
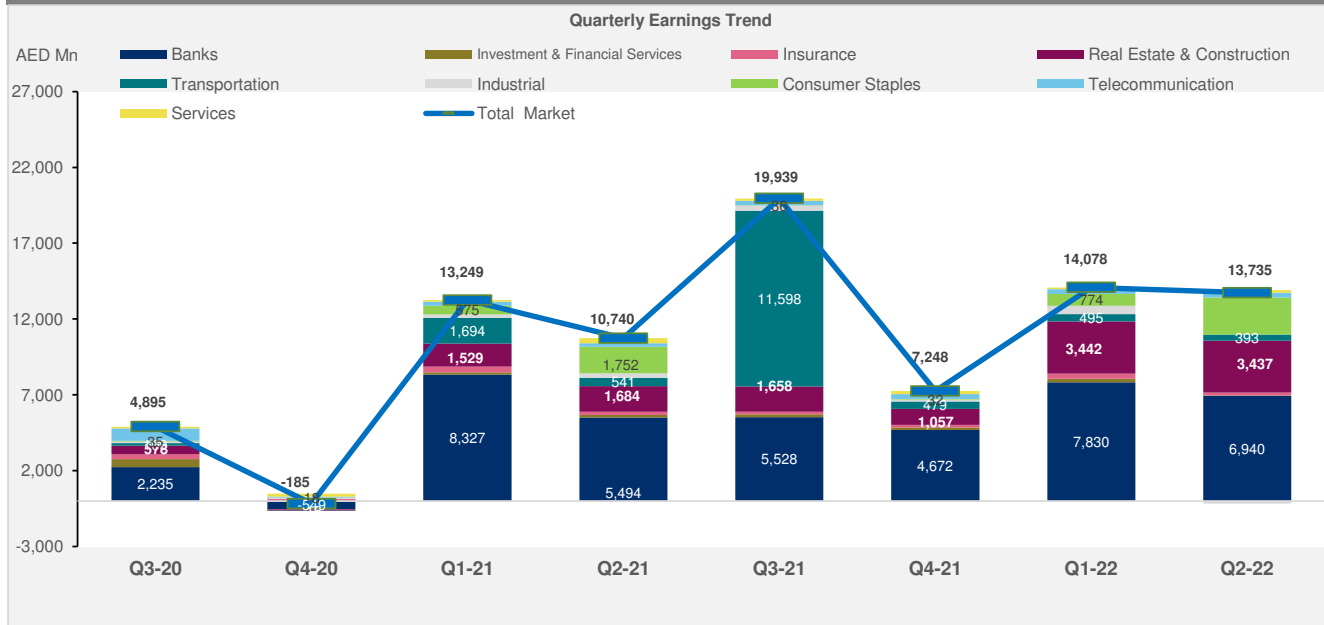


**Dubai (DFM)- Corporate Earnings - Q2- 2022**


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

**Dubai (DFM) - Corporate Earnings - 1H - 2022**

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) 1H-2021	Net Profit (Loss) 1H-2022	Variance %	EPS 1H-2021 (AED)	EPS 1H-2022 (AED)	Net Profit (Loss) Q2-2021	Net Profit (Loss) Q2-2022	Variance %
Emirates Investment Bank	14.35	(40.39)	NM	20.50	(57.70)	7.35	3.24	(55.9%)
Ajman Bank	61.88	74.92	21.1%	0.029	0.036	30.55	41.00	34.2%
Amlak Finance	196.59	266.34	35.5%	0.131	0.177	190.21	253.25	33.1%
Commercial Bank of Dubai	676.06	866.38	28.2%	0.241	0.280	351.03	435.05	23.9%
Dubai Islamic Bank	1,853.72	2,669.09	44.0%	0.208	0.340	1,007.75	1,338.62	32.8%
Emirates Islamic Bank	568.71	701.10	23.3%	0.105	0.129	357.12	359.20	0.6%
Emirates NBD	4,780.15	6,240.99	30.6%	0.704	0.940	2,458.59	3,500.12	42.4%
Gulf Finance House	136.06	154.91	13.9%	0.042		76.85	84.71	10.2%
Mashreq Bank	85.36	1,399.20	NM	0.481	6.970	42.37	793.07	NM
Al Salam Bank - Bahrain	103.96	194.91	87.5%	0.045	0.084	44.66	131.52	
<b>Banks</b>	<b>13,821.6</b>	<b>12,527.4</b>	<b>(9.4%)</b>			<b>5,494.3</b>	<b>6,939.8</b>	<b>26.3%</b>
Dubai Financial Market	38.77	63.35	63.4%	0.005	0.008	15.34	35.90	134.0%
Dubai Investment	302.07	364.09	20.5%	0.071	0.088	178.30	161.54	(9.4%)
Gulf General Investment Co.	(65.93)	(36.03)	45.4%	(0.036)	(0.010)	(50.88)	(15.92)	68.7%
Int'l Financial Advisors Co.	10.92	10.68	(2.2%)	0.025	0.015	6.18	3.67	(40.7%)
National International Holding	0.90	13.29	NM	0.004	0.062	0.27	2.62	871.7%
SHUAA Capital	54.07	(164.31)	NM	0.021	(0.028)	29.10	(169.93)	NM
Naeem Holding for Investment	(7.38)	1.83	NM	(0.021)		(1.85)	2.11	NM
<b>Investment &amp; Financial Services</b>	<b>324.5</b>	<b>252.9</b>	<b>(22.1%)</b>			<b>169.5</b>	<b>20.0</b>	<b>(88.2%)</b>
Alliance Insurance Co.	21.96	23.03	4.9%	21.965	23.030	11.49	14.50	26.3%
Dubai Islamic Insurance & Reinsurance Co.	12.01	(5.09)	NM	0.053	(0.023)	5.61	(5.18)	NM
Arab Orient Insurance Co.	296.69	313.28	5.6%	59.341	62.660	106.71	117.68	10.3%
Arabian Scandinavian Insurance Co.	3.37	(4.78)	NM	0.022	(0.035)	(1.54)	(4.04)	(162.5%)
Al Sagr National Insurance Co.	(19.67)	(48.62)	(147.2%)	(0.090)	(0.210)	(12.78)	(13.57)	(6.1%)
Takaful House	14.39	(10.32)	NM	0.096	(0.069)	7.13	(16.02)	NM
Dubai Insurance Co.	42.25	55.38	31.1%	0.423	0.547	15.62	26.74	71.2%
Dubai National Insurance & Reinsurance Co.	34.48	25.01	(27.5%)	0.299	0.220	9.62	5.47	(43.1%)
National General Insurance Co.	34.12	31.13	(8.8%)	0.225	0.210	11.27	2.49	(77.9%)
Oman Insurance Co.	115.96	122.81	5.9%	0.251	0.270	55.66	55.75	0.2%
Islamic Arab Insurance Co.	34.59	12.18	(64.8%)	0.029	0.010	12.37	2.26	(81.8%)
Takaful Al-Emarat Insurance	(7.14)	(5.36)	24.9%	(0.047)	(0.036)	(2.59)	(5.88)	(127.2%)
<b>Insurance</b>	<b>583.0</b>	<b>508.7</b>	<b>(12.8%)</b>			<b>218.6</b>	<b>180.2</b>	<b>(17.5%)</b>
Deyaar Development Co.	22.60	57.76	155.6%	0.004	0.0118	7.55	32.70	333.2%
Drake & Scull International	76.91	(89.10)	NM	0.070		(38.47)	(36.63)	4.8%
Emaar Properties Co.	1,560.46	4,300.43	175.6%	0.218	0.520	903.60	2,061.36	128.1%
Al Mazaya Holding Co.	1.03	4.35	323.7%	0.002	0.002	0.52	2.17	316.6%
Union Properties Co.	32.38	(12.20)	NM	0.007	(0.003)	26.83	0.29	NM
Emaar Development	1,512.39	2,190.45	44.8%	0.378	0.550	731.50	1,140.08	55.9%
TECOM	298.23	427.58	43.4%	0.050	0.170	153.93	237.32	54.2%
<b>Real Estate &amp; Construction</b>	<b>3,213.4</b>	<b>6,879.3</b>	<b>114.1%</b>			<b>1,684.5</b>	<b>3,437.3</b>	<b>104.1%</b>

**Dubai (DFM) - Corporate Earnings - 1H - 2022**

Company Name (Figures in AED Mn)	Net Profit (Loss) 1H-2021	Net Profit (Loss) 1H-2022	Variance %	EPS 1H-2021 (AED)	EPS 1H-2022 (AED)	Net Profit (Loss) Q2-2021	Net Profit (Loss) Q2-2022	Variance %
Air Arabia Co.	44.24	450.87	919.0%	0.009	0.096	10.40	160.00	NM
Aramex	106.43	91.87	(13.7%)	0.076	0.063	60.42	44.57	(26.2%)
Gulf Navigation Holding Co.	80.11	(2.53)	NM	0.089	(0.003)	(0.03)	(4.19)	NM
Agility (PWC Logistics)	2,004.04	347.34	(82.7%)	0.297	0.137	470.42	192.54	
<b>Transportation</b>	2,234.8	887.5	(60.3%)			541.2	392.9	(27.4%)
National Cement Co.	3.53	(10.93)	NM	(0.004)	(0.029)	5.04	6.48	28.6%
National Industries Group Holdings	531.91	380.53	(28.5%)	0.344	0.270	299.94	(182.02)	
<b>Industrial</b>	535.4	369.6	(31.0%)			305.0	(175.5)	NM
Dubai Refreshments Co.	45.11	54.54	20.9%	0.501	0.610	26.83	20.69	(22.9%)
Emirates Refreshments Co.	(3.11)	(3.10)	0.4%	(0.107)	(0.103)	0.10	0.20	107.5%
United Foods Co.	3.74	19.16	413.0%	0.121	0.630	(4.51)	10.94	NM
United Kaipara Dairies Co.	4.31	5.39	24.9%	0.133	0.164	4.87	4.92	1.0%
DEWAA	2,271.77	3,148.94	38.6%			1,724.49	2,414.43	40.0%
<b>Consumer Staples</b>	2,326.9	3,224.9	38.6%			1,751.8	2,451.2	39.9%
Emirates Integrated Telecommunications Co.	497.00	613.99	23.5%	0.110	0.140	239.85	302.80	26.2%
<b>Telecommunication</b>	494.7	614.0	24.1%			237.1	302.8	27.7%
Al Firdous Holding Co.	(1.48)	(0.90)	39.1%	(0.002)	(0.002)	(0.82)	(0.46)	43.9%
Amanat Holdings	235.34	66.65	(71.7%)	0.0942	0.027	203.82	34.63	(83.0%)
National Central Cooling Co.	220.68	240.37	8.9%	0.084	0.085	135.15	152.16	12.6%
<b>Services</b>	454.5	306.1	(32.7%)			338.1	186.3	(44.9%)
<b>Total Market</b>	23,988.96	25,570.44	6.59%			10,739.97	13,734.94	27.89%

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)