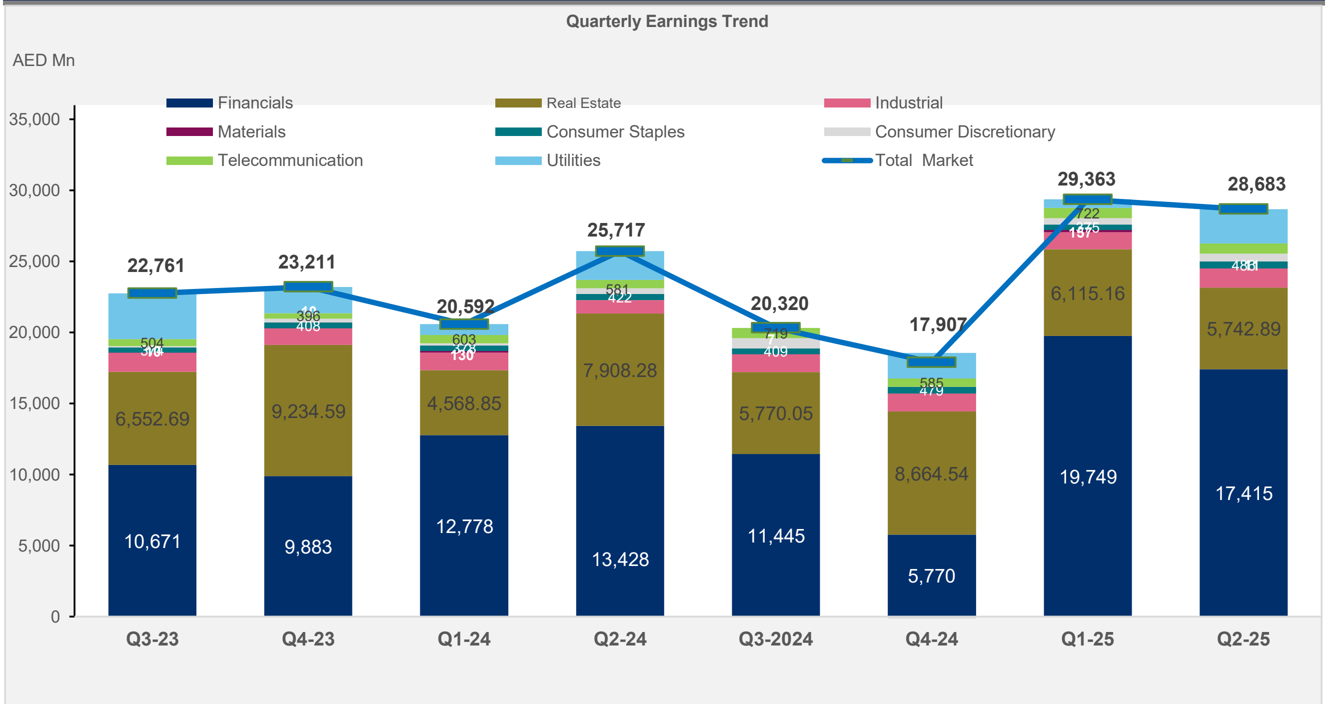
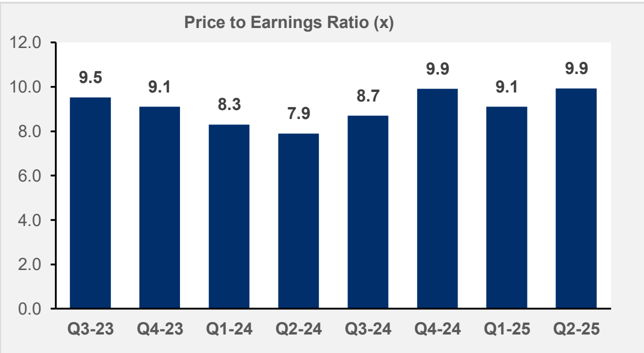
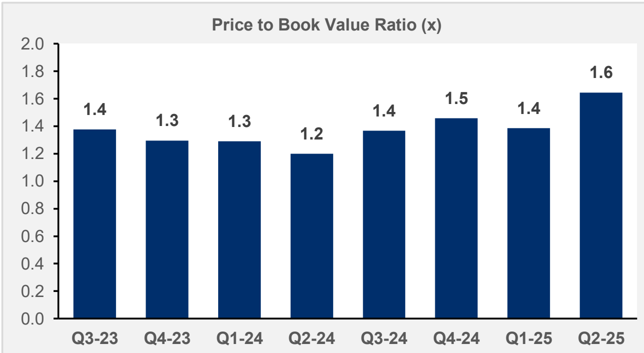
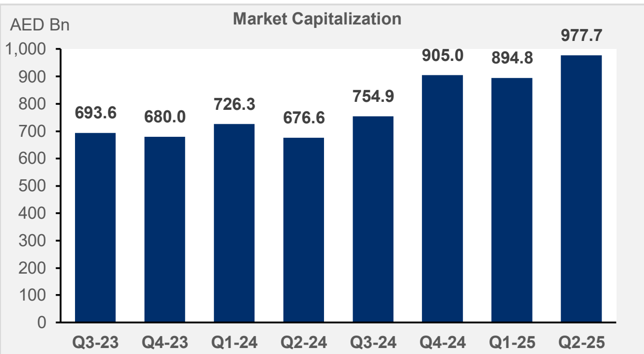
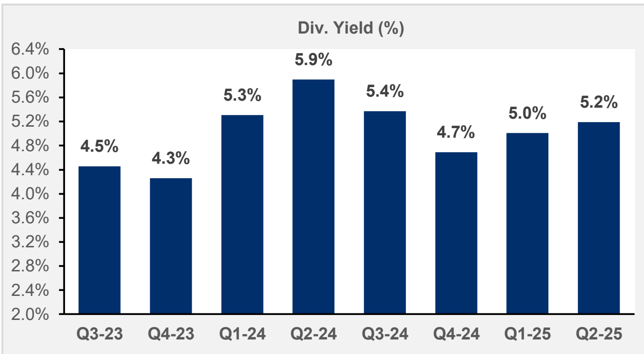
Dubai (DFM)- Corporate Earnings - Q2 - 2025

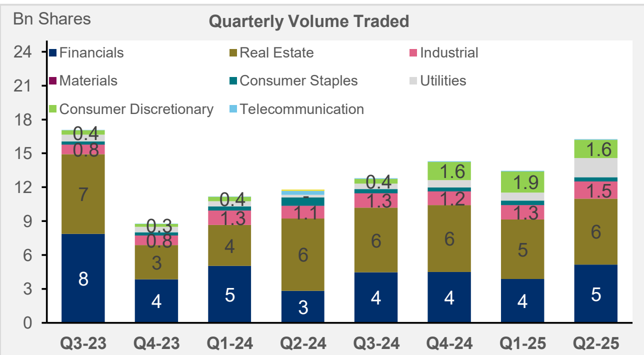


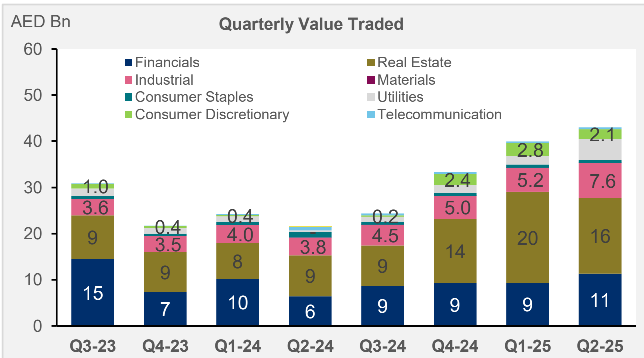












Source : Company Financials, Bloomberg,Reuters, Kamco Invest Research

Dubai (DFM)- Corporate Earnings - 1H- 2025

Company Name *(Figures in AED Mn)*	Net Profit (Loss) 1H-2024	Net Profit (Loss) 1H-2025	Variance %	EPS 1H-2024 (AED)	EPS 1H-2025 (AED)	Net Profit (Loss) Q2-2024	Net Profit (Loss) Q2-2025	Variance %
Emirates Investment Bank	60.33	**49.28**	(18.3%)	6.03	4.93	29.20	**23.87**	(18.3%)
Ajman Bank Pjsc	215.56	**245.10**	13.7%	0.08	0.09	108.14	**110.42**	2.1%
Amlak Finance	7.00	**18.53**	164.9%	0.00	0.01	(10.26)	**(0.92)**	91.0%
Commercial Bank Of Dubai	1,452.44	**1,695.35**	16.7%	0.46	0.55	751.46	**867.24**	15.4%
Dubai Islamic Bank	3,269.74	**3,597.70**	10.0%	0.42	0.46	1,676.95	**1,858.03**	10.8%
Emirates Islamic Bank	1,663.74	**1,863.18**	12.0%	0.31	0.34	852.29	**853.80**	0.2%
Mashreqbank	4,002.63	**3,404.00**	(15.0%)	19.72	16.41	1,995.31	**1,648.02**	(17.4%)
Emirates NBD	13,760.00	**12,515.00**	(9.0%)	2.14	1.94	7,058.00	**6,301.00**	(10.7%)
Al Salam Bank - Bahrain	275.65	**364.28**	32.2%	0.15	0.20	139.18	**182.91**	31.4%
Ithmaar Holding	12.48	**5.79**	(53.6%)	0.06	0.07	(12.66)	**2.10**	NM
Gulf Finance House	223.11	**246.97**	10.7%	0.06	0.07	123.45	**136.26**	10.4%
Dubai Financial Market Pjsc	181.41	**711.77**	292.4%	0.02	0.09	91.83	**584.77**	536.8%
Dubai Investments Pjsc	409.20	**502.22**	22.7%	0.10	0.12	289.24	**331.34**	14.6%
Ekttitab Holding Company	(31.70)	**(0.88)**	97.2%	(0.10)	(0.00)	(31.30)	**(0.52)**	98.3%
Int'L Financial Advisors Co.	48.02	**123.05**	156.3%	0.11	0.23	19.82	**26.25**	32.4%
National International Holding	3.95	**14.71**	272.6%	0.02	0.48	2.52	**10.88**	331.0%
Naeem Holding For Investment	1.79	**(165.51)**	NM	0.00	(0.47)	0.39	**(163.54)**	NM
Shuaa Capital	(116.68)	**214.42**	NM	(0.04)	0.06	(29.48)	**18.66**	NM
Alliance Insurance Company	13.79	**10.83**	(21.5%)	13.79	10.83	13.40	**4.47**	(66.6%)
Dubai Islamic Insurance Co	(4.14)		NM	(0.04)		(0.54)		NM
Orient Insurance Pjsc	404.47	**493.73**	22.1%	80.89	98.74	110.00	**187.76**	70.7%
Arabian Scandinavian Ins Co	5.70	**9.54**	67.3%	0.04	0.06	2.64	**4.12**	56.0%
Al Sagr National Insurance C	(90.00)	**(21.02)**	76.6%	(0.39)		(42.11)	**(11.69)**	72.2%
Dar Al Takaful	7.94	**5.43**	(31.6%)	0.03	0.02	2.03	**7.48**	267.8%
Dubai Insurance Co. (P.S.C.)	94.69	**93.35**	(1.4%)	0.95	0.93	50.73	**46.89**	(7.6%)
Dubai National Insurance	24.21	**36.40**	50.3%	0.21	0.33	(1.38)	**11.34**	NM
National General Insurance	80.85	**85.25**	5.4%	0.49	0.52	50.53	**49.67**	(1.7%)
Oman Insurance Co Psc	126.09	**191.35**	51.8%	0.27	0.42	44.52	**90.16**	102.5%
Islamic Arab Insurance Com	10.80	**5.69**	(47.3%)	0.00	0.42	0.69	**6.67**	873.3%
Takaful Emarat Insurance	(13.13)	**9.79**	NM	(0.50)	0.05	(4.21)	**13.91**	NM
Amanat Holdings Pjsc	81.08	**85.03**	4.9%	0.03	0.03	40.43	**47.36**	17.1%
Al Ansari Financial Services	205.48	**212.24**	3.3%	0.03	0.03	106.73	**103.39**	(3.1%)
Financials	**26,386.5**	**36,983.5**	**40.2%**			**13,427.5**	**17,415.2**	**29.7%**
Deyaar Development Pjsc	188.66	**250.96**	33.0%	0.04	0.06	115.70	**137.94**	19.2%
Drake & Scull International	3,789.73	**6.59**	(99.8%)	2.41	0.00	3,832.19	**4.14**	(99.9%)
Emaar Properties Pjsc	5,340.33	**7,079.78**	32.6%	0.60	0.80	2,419.43	**3,370.63**	39.3%
Union Properties Pjsc	34.77	**14.56**	(58.1%)	0.01	0.00	18.30	**8.75**	(52.2%)
Emaar Development	2,501.30	**3,756.04**	50.2%	0.62	0.94	1,207.89	**1,837.81**	52.2%
Al Mazaya Holding Company	19.30	**12.69**	(34.2%)	0.04	0.03	4.25	**7.07**	66.4%
TECOM	603.04	**737.42**	22.3%	0.12	0.15	310.52	**376.56**	21.3%

KAMCO INVEST

Investment Strategy & Research

Dubai (DFM)- Corporate Earnings - 1H- 2025

Company Name *(Figures in AED Mn)*	Net Profit (Loss) 1H-2024	Net Profit (Loss) 1H-2025	Variance %	EPS 1H-2024 (AED)	EPS 1H-2025 (AED)	Net Profit (Loss) Q2-2024	Net Profit (Loss) Q2-2025	Variance %
Real Estate	**12,477.1**	**11,858.1**	**(5.0%)**			**7,908.3**	**5,742.9**	**(27.4%)**
Air Arabia Pjsc	631.09	**654.91**	3.8%	0.14	0.14	390.05	**349.81**	(10.3%)
Aramex Pjsc	49.46	**7.85**	(84.1%)	0.03	0.01	2.89	**(9.27)**	NM
Gulf Navigation Holding Pjsc	(24.70)	**0.51**	NM	(0.03)	0.00	(13.21)	**7.42**	NM
Agility	221.49	**166.11**	(25.0%)	0.01	0.02	109.49	**88.12**	(19.5%)
SALIK	544.79	**770.86**	41.5%	0.08	0.10	267.50	**400.23**	49.6%
National Industries Group	360.43	**467.34**	29.7%	0.00	0.20	8.08	**255.82**	NM
Dubai Taxi Company	187.39	**189.02**	0.9%	0.08	0.08	79.36	**105.39**	32.8%
Parkin Company	198.77	**284.95**	43.4%	0.03	0.10	95.04	**148.39**	56.1%
Industrial	**2,168.7**	**2,541.6**	**17.2%**			**939.2**	**1,345.9**	**43.3%**
National Cement Co	128.70	**168.05**	30.6%	0.36	0.47	(0.81)	**10.88**	NM
Materials	**128.7**	**168.0**	**30.6%**			**(0.8)**	**10.9**	**NM**
Dubai Refreshments Company	65.68	**78.05**	18.8%	0.71	0.87	40.03	**47.88**	19.6%
Emirates Refreshments Co	(2.77)	**8.25**	NM	(0.01)	0.03	1.71	**8.07**	372.9%
United Foods Co	22.29	**12.34**	(44.6%)	0.73	0.41	7.96	**4.56**	(42.7%)
United Kaipara Dairies	14.60	**16.06**	10.0%	0.38	0.41	10.20	**10.28**	0.8%
UNION COOP	163.14	**173.57**	6.4%	0.06	0.06	65.82	**74.22**	12.8%
EMPOWER	384.54	**397.94**	3.5%	0.04	0.04	221.18	**254.97**	15.3%
Spinneys1961 Holdings PLC	152.52	**174.31**	14.3%	0.04	0.05	75.30	**85.71**	13.8%
Consumer Staples	**800.0**	**860.5**	**7.6%**			**422.2**	**485.7**	**15.0%**
DEWA	4,719.03	**2,743.05**	(41.9%)	0.00	0.00	1,860.38	**2,257.57**	21.4%
Tabreed	313.04	**275.72**	(11.9%)	0.09	0.10	156.89	**160.28**	2.2%
Utilities	**5,032.1**	**3,018.8**	**(40.0%)**			**2,017.3**	**2,417.9**	**19.9%**
TAALEEM	138.81	**160.22**	15.4%	0.23	0.23	92.19	**92.02**	(0.2%)
Al Firdous Holdings Pjsc	(0.32)	**(0.27)**	14.5%	(0.00)	(0.00)	(0.13)	**(0.10)**	23.1%
Talabat	430.15	**824.95**	91.8%	4.26	1.62	330.88	**445.54**	34.7%
Consumer Discretionary	**568.6**	**984.9**	**73.2%**			**422.9**	**537.5**	**27.1%**
Emirates Integrated Telecomm	1,183.76	**1,449.27**	22.4%	0.26	0.32	580.85	**726.77**	25.1%
Telecommunication	**1,183.8**	**1,449.3**	**22.4%**			**580.8**	**726.8**	**25.1%**
Total Market	**48,745.5**	**57,864.6**	**18.7%**			**25,717.4**	**28,682.6**	**11.5%**

**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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