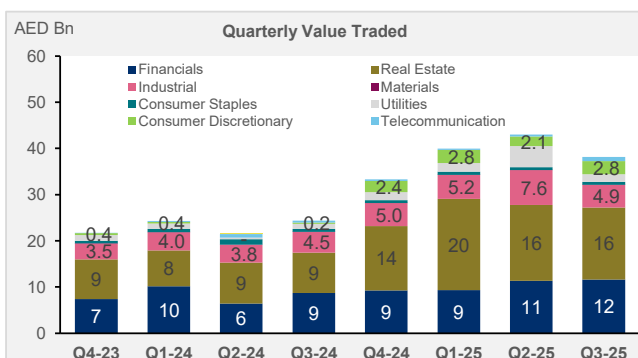
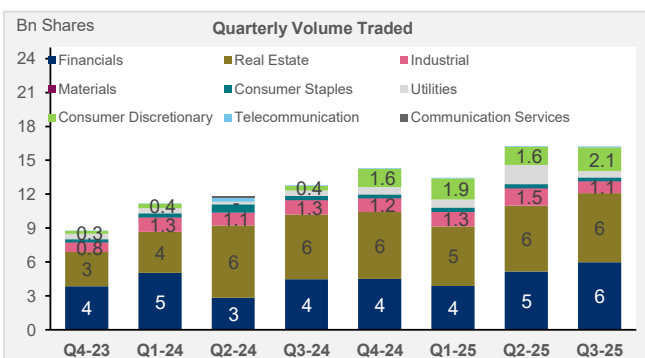
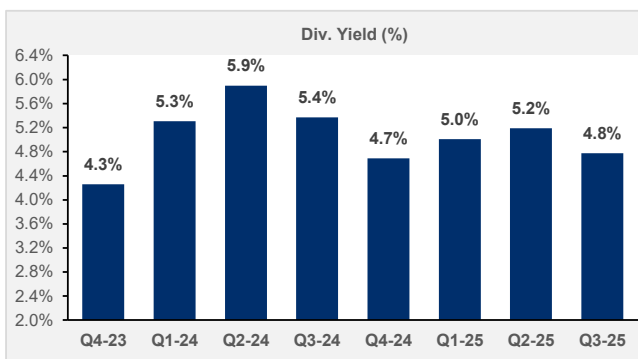
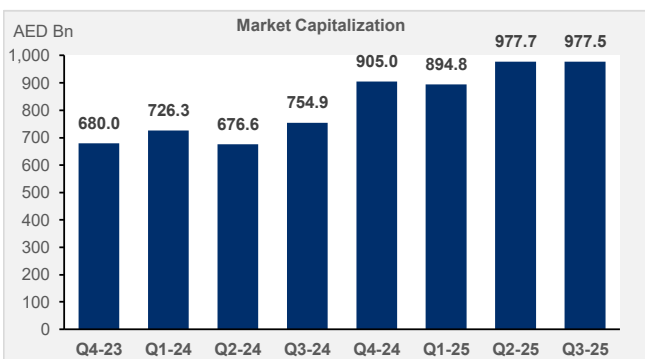
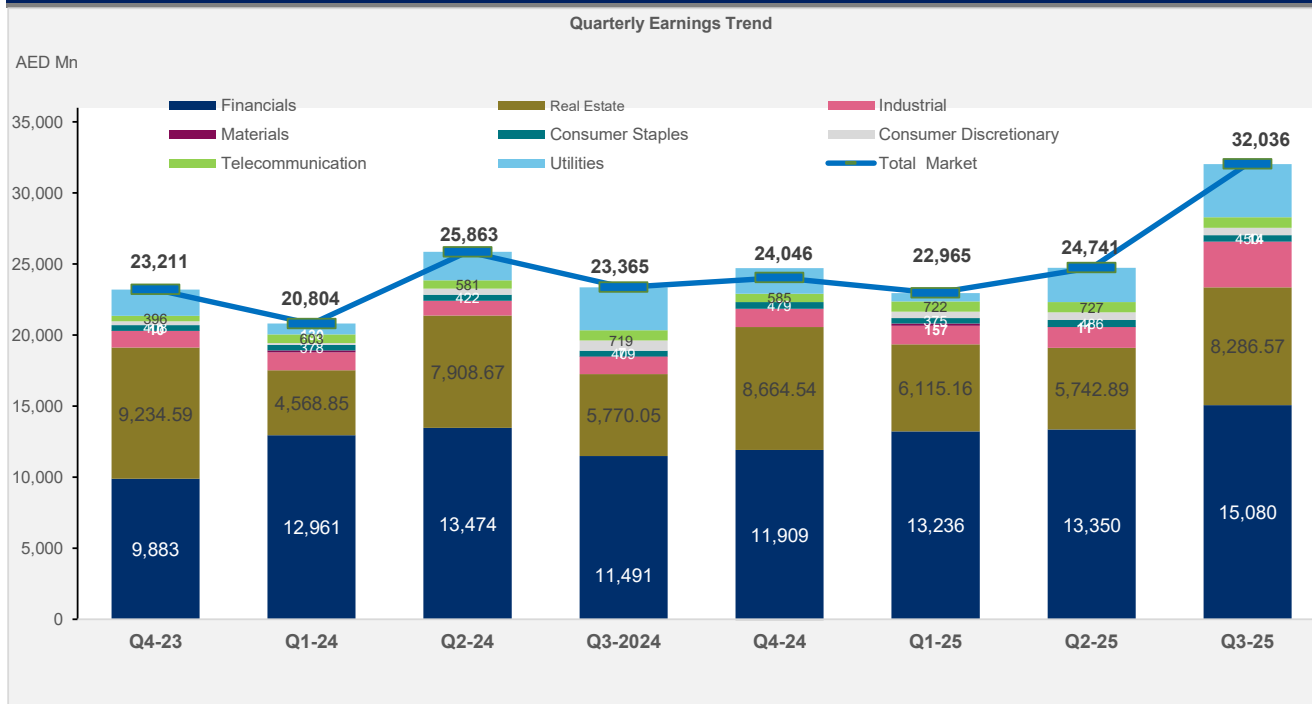


Dubai (DFM)- Corporate Earnings - Q3 - 2025



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

Dubai (DFM)- Corporate Earnings - 9M- 2025

| Company Name (Figures in AED Mn) | Net Profit (Loss) 9M-2024 | Net Profit (Loss) 9M-2025 | Variance % | EPS 9M-2024 (AED) | EPS 9M-2025 (AED) | Net Profit (Loss) Q3-2024 | Net Profit (Loss) Q3-2025 | Variance % |
|-------------------------------------|------------------------------|------------------------------|-------------|----------------------|----------------------|------------------------------|------------------------------|--------------|
| Emirates Investment Bank | 83.66 | 72.01 | (13.9%) | 8.36 | 7.20 | 23.32 | 22.73 | (2.5%) |
| Ajman Bank Pjsc | 289.56 | 379.97 | 31.2% | 0.11 | 0.14 | 74.00 | 134.88 | 82.3% |
| Amlak Finance | 15.92 | 1,951.38 | NM | 0.01 | 1.30 | 8.93 | 1,932.85 | NM |
| Commercial Bank Of Dubai | 2,231.24 | 2,578.99 | 15.6% | 0.72 | 0.85 | 778.80 | 883.64 | 13.5% |
| Dubai Islamic Bank | 5,299.78 | 5,460.71 | 3.0% | 0.69 | 0.72 | 2,030.03 | 1,863.01 | (8.2%) |
| Emirates Islamic Bank | 2,498.97 | 2,716.18 | 8.7% | 0.46 | 0.50 | 835.24 | 853.00 | 2.1% |
| Mashreqbank | 5,773.92 | 5,088.91 | (11.9%) | 28.78 | 24.82 | 1,771.29 | 1,684.92 | (4.9%) |
| Emirates NBD | 18,862.00 | 18,807.00 | (0.3%) | 2.95 | 2.94 | 5,102.00 | 6,292.00 | 23.3% |
| Al Salam Bank - Bahrain | 412.42 | 567.05 | 37.5% | 0.15 | 0.20 | 136.77 | 202.77 | 48.3% |
| Ithmaar Holding | 1.52 | 8.67 | 470.7% | 0.00 | 0.00 | (10.96) | 2.88 | NM |
| Gulf Finance House | 323.02 | 371.95 | 15.1% | 0.08 | 0.01 | 99.91 | 124.98 | 25.1% |
| Dubai Financial Market Pjsc | 275.49 | 848.12 | 207.9% | 0.03 | 0.11 | 94.08 | 136.35 | 44.9% |
| Dubai Investments Pjsc | 650.51 | 1,012.98 | 55.7% | 0.16 | 0.24 | 241.31 | 510.76 | 111.7% |
| Ektitab Holding Company | (8.72) | (0.29) | 96.6% | (0.10) | (0.00) | 0.08 | (0.05) | NM |
| Int'L Financial Advisors Co. | 19.56 | 37.88 | 93.7% | 0.16 | 0.26 | 6.33 | 4.24 | (33.1%) |
| National International Holding | 5.13 | 8.92 | 73.9% | 0.00 | 0.00 | 4.06 | 4.91 | 20.9% |
| Naeem Holding For Investment | 4.92 | (165.95) | NM | 0.01 | (0.47) | 1.83 | (0.44) | NM |
| Shuaa Capital | (138.22) | 198.45 | NM | (0.05) | 0.00 | (21.54) | (15.98) | 25.8% |
| Alliance Insurance Company | 2.71 | 21.14 | 679.5% | 2.71 | 21.14 | (5.14) | 10.31 | NM |
| Dubai Islamic Insurance Co | (6.77) | | NM | (0.05) | | (2.63) | 29.22 | NM |
| Orient Insurance Pjsc | 521.24 | 645.17 | 23.8% | 104.25 | 129.88 | 116.77 | 151.44 | 29.7% |
| Arabian Scandinavian Ins Co | 10.16 | 18.73 | 84.2% | 0.07 | 0.12 | 4.46 | 9.19 | 105.8% |
| Al Sagr National Insurance C | (89.99) | (68.44) | 23.9% | 0.00 | | 0.01 | (47.42) | NM |
| Dar Al Takaful | 8.50 | 19.93 | 134.6% | 0.03 | 0.08 | 1.06 | 14.50 | NM |
| Dubai Insurance Co. (P.S.C.) | 104.51 | 139.57 | 33.5% | 1.05 | 1.39 | 9.82 | 46.22 | 370.9% |
| Dubai National Insurance | 30.88 | 40.10 | 29.9% | 0.27 | 0.36 | 6.67 | 3.70 | (44.5%) |
| National General Insurance | 108.68 | 105.56 | (2.9%) | 0.66 | 0.64 | 27.83 | 20.32 | (27.0%) |
| Oman Insurance Co Psc | 172.59 | 255.90 | 48.3% | 0.37 | 0.56 | 46.50 | 64.55 | 38.8% |
| Islamic Arab Insurance Com | 18.88 | 6.50 | (65.6%) | 0.00 | 0.01 | 8.08 | 0.80 | (90.0%) |
| Takaful Emarat Insurance | (4.35) | 22.54 | NM | (0.16) | 0.11 | 8.78 | 12.75 | 45.2% |
| Amanat Holdings Pjsc | 69.96 | 114.25 | 63.3% | 0.03 | 0.05 | (11.11) | 29.22 | NM |
| Al Ansari Financial Services | 308.54 | 303.29 | (1.7%) | 0.04 | 0.04 | 103.06 | 91.05 | (11.7%) |
| Financials | 37,926.4 | 41,637.5 | 9.8% | | | 11,491.3 | 15,080.4 | 31.2% |
| Deyaar Development Pjsc | 328.46 | 408.40 | 24.3% | 0.08 | 0.09 | 139.80 | 157.44 | 12.6% |
| Drake & Scull International | 3,796.04 | 11.11 | (99.7%) | 2.42 | 0.00 | 5.92 | 4.52 | (23.7%) |
| Emaar Properties Pjsc | 8,522.92 | 11,453.00 | 34.4% | 0.96 | 1.29 | 3,182.59 | 4,373.22 | 37.4% |
| Union Properties Pjsc | 53.14 | 139.23 | 162.0% | 0.01 | 0.03 | 18.37 | 124.67 | 578.6% |
| Emaar Development | 4,570.38 | 7,006.01 | 53.3% | 1.14 | 1.75 | 2,069.08 | 3,249.97 | 57.1% |
| Al Mazaya Holding Company | 20.69 | 16.22 | (21.6%) | 0.04 | 0.03 | 1.39 | 3.53 | 154.5% |
| TECOM | 955.95 | 1,110.66 | 16.2% | 0.19 | 0.22 | 352.90 | 373.24 | 5.8% |

Dubai (DFM)- Corporate Earnings - 9M- 2025

| Company Name (Figures in AED Mn) | Net Profit (Loss) 9M-2024 | Net Profit (Loss) 9M-2025 | Variance % | EPS 9M-2024 (AED) | EPS 9M-2025 (AED) | Net Profit (Loss) Q3-2024 | Net Profit (Loss) Q3-2025 | Variance % |
|-------------------------------------|------------------------------|------------------------------|--------------|----------------------|----------------------|------------------------------|------------------------------|----------------|
| Real Estate | 18,247.6 | 20,144.6 | 10.4% | | | 5,770.0 | 8,286.6 | 43.6% |
| Air Arabia Pjsc | 1,156.11 | 1,237.41 | 7.0% | 0.24 | 0.26 | 525.02 | 582.50 | 10.9% |
| Aramex Pjsc | 76.14 | 13.07 | (82.8%) | 0.05 | 0.01 | 26.69 | 5.21 | (80.5%) |
| Gulf Navigation Holding Pjsc | (23.57) | 4.61 | NM | (0.03) | 0.01 | 1.13 | 4.11 | 263.3% |
| Agility | 202.16 | 1,865.30 | 822.7% | 0.00 | 0.00 | 49.45 | 1,649.73 | NM |
| SALIK | 822.05 | 1,143.78 | 39.1% | 0.12 | 0.15 | 277.26 | 372.92 | 34.5% |
| National Industries Group | 471.56 | 615.03 | 30.4% | 0.19 | 0.20 | 110.21 | 146.77 | 33.2% |
| Dubai Taxi Company | 247.13 | 265.44 | 7.4% | 0.10 | 0.11 | 59.74 | 76.42 | 27.9% |
| Parkin Company | 303.50 | 441.93 | 45.6% | 0.03 | 0.15 | 104.73 | 156.99 | 49.9% |
| ALEC Holdings PJSC | 199.40 | 430.05 | 115.7% | 0.04 | 0.09 | 70.94 | 192.25 | 171.0% |
| Industrial | 3,454.5 | 6,016.6 | 74.2% | | | 1,225.2 | 3,186.9 | 160.1% |
| National Cement Co | 135.37 | 182.47 | 34.8% | 0.38 | 0.51 | 6.67 | 14.42 | 116.3% |
| Materials | 135.4 | 182.5 | 34.8% | | | 6.7 | 14.4 | 116.3% |
| Dubai Refreshments Company | 101.26 | 125.54 | 24.0% | 1.11 | 1.40 | 35.57 | 47.48 | 33.5% |
| Emirates Refreshments Co | 6.85 | 12.44 | 81.6% | 0.02 | 0.04 | 9.62 | 4.19 | (56.5%) |
| United Foods Co | 28.07 | 19.79 | (29.5%) | 0.92 | 0.66 | 5.78 | 7.45 | 28.9% |
| United Kaipara Dairies | 21.80 | 27.49 | 26.1% | 0.56 | 0.70 | 7.20 | 11.44 | 58.9% |
| UNION COOP | 212.70 | 226.85 | 6.7% | 0.06 | 0.06 | 49.56 | 53.28 | 7.5% |
| EMPOWER | 645.74 | 681.05 | 5.5% | 0.06 | 0.07 | 261.20 | 283.11 | 8.4% |
| Spinneys1961 Holdings PLC | 192.23 | 217.56 | 13.2% | 0.04 | 0.05 | 39.71 | 43.25 | 8.9% |
| Consumer Staples | 1,208.6 | 1,310.7 | 8.4% | | | 408.6 | 450.2 | 10.2% |
| DEWA | 5,366.45 | 6,354.03 | 18.4% | 0.11 | 0.13 | 2,858.65 | 3,610.98 | 26.3% |
| Tabreed | 425.17 | 419.89 | (1.2%) | 0.15 | 0.15 | 156.15 | 144.17 | (7.7%) |
| Utilities | 5,791.6 | 6,773.9 | 17.0% | | | 3,014.8 | 3,755.2 | 24.6% |
| TAALEEM | 225.19 | 242.25 | 7.6% | 0.23 | 0.23 | 86.38 | 82.03 | (5.0%) |
| Al Firdous Holdings Pjsc | (0.43) | 4.35 | NM | (0.00) | 0.01 | (0.11) | 4.62 | NM |
| Talabat | 1,072.77 | 1,268.88 | 18.3% | 4.26 | 1.62 | 642.63 | 443.93 | (30.9%) |
| Consumer Discretionary | 1,297.5 | 1,515.5 | 16.8% | | | 728.9 | 530.6 | (27.2%) |
| Emirates Integrated Telecom | 1,902.85 | 2,181.36 | 14.6% | 0.42 | 0.48 | 719.09 | 732.09 | 1.8% |
| Telecommunication | 1,902.9 | 2,181.4 | 14.6% | | | 719.1 | 732.1 | 1.8% |
| Total Market | 69,964.5 | 79,762.7 | 14.0% | | | 23,364.6 | 32,036.3 | 37.1% |

*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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