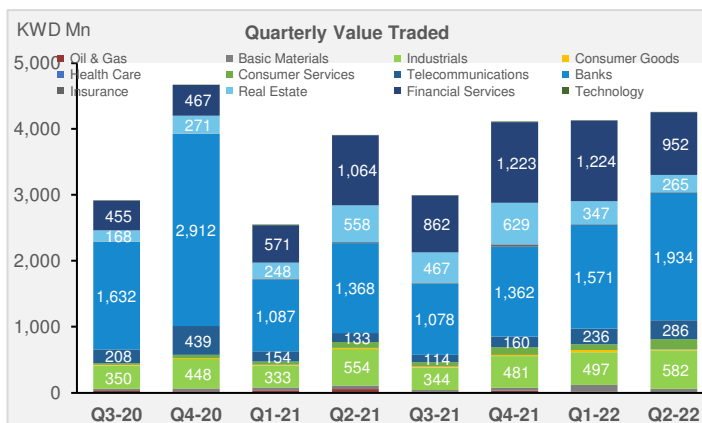
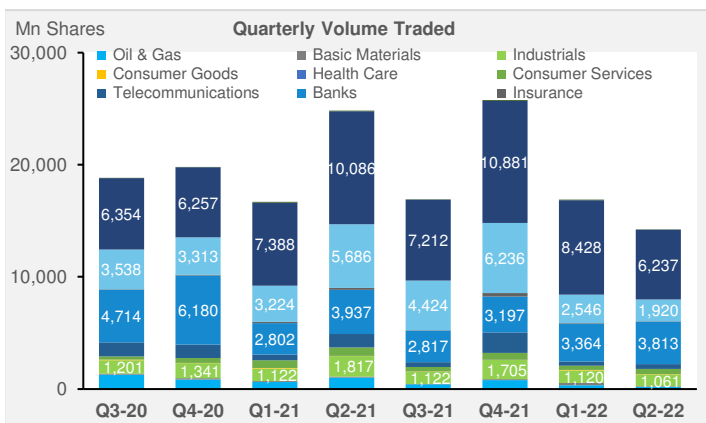
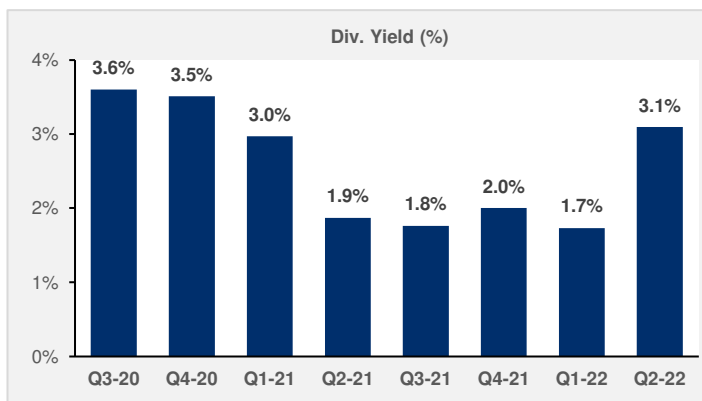
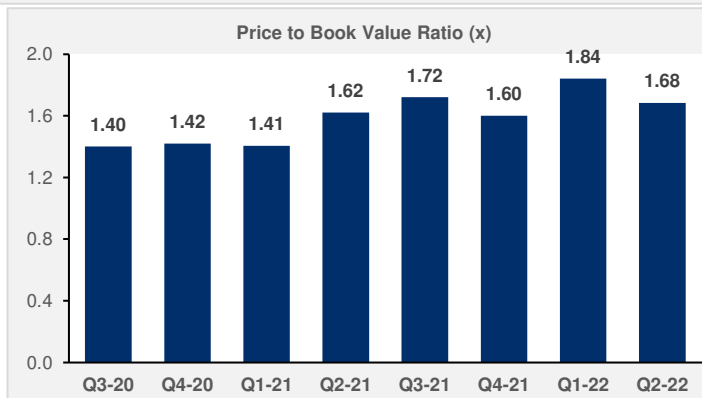
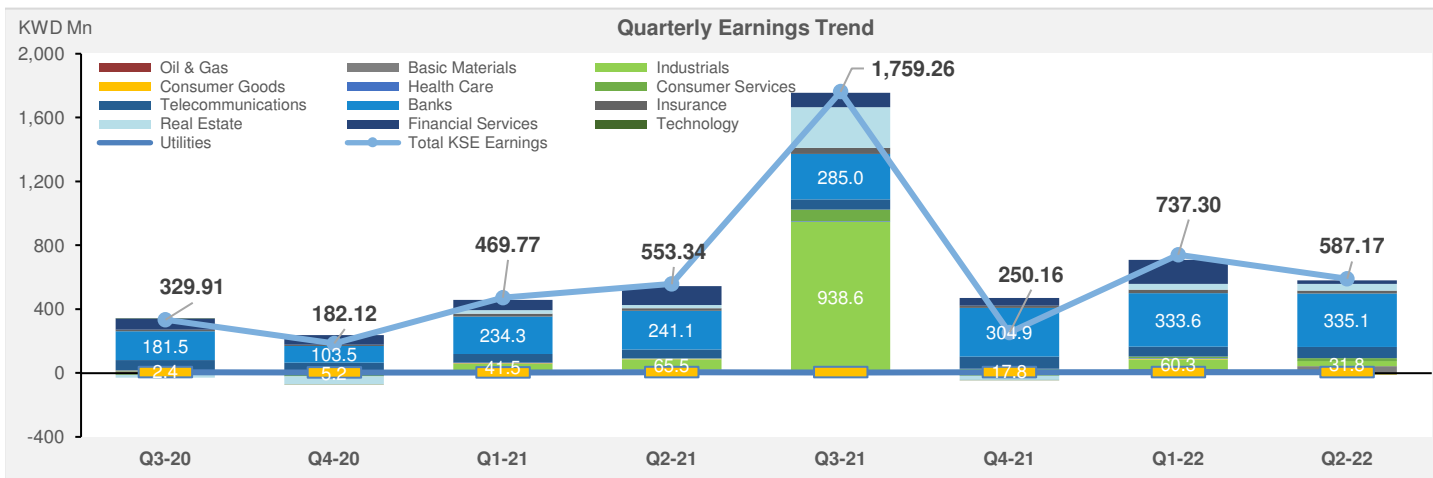


Boursa Kuwait - Corporate Earnings - Q2 - 2022



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

Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2022

Company Name (Figures in KWD Mn)	Net Profit (Loss) 1H-2021	Net Profit (Loss) 1H-2022	Variance (%)	EPS 1H-2021 (Fils)	EPS 1H-2022 (Fils)	Net Profit (Loss) Q2-2021	Net Profit (Loss) Q2-2022	Variance (%)
Senenergy Holding Co.	(0.30)	(0.22)	26.4%	(1.48)	(1.09)	(0.16)	(0.08)	50.9%
Independent Petroleum Group	5.34	3.64	(31.9%)	29.54	20.12	2.09	2.28	9.3%
National Petroleum Services Co.	2.40	2.98	24.1%	24.73	30.69	1.05	1.96	86.9%
The Energy House	2.75	(11.22)	NM	3.67	(14.96)	2.38	(11.03)	NM
Gulf Petroleum Investment	(0.53)	(0.77)	(44.2%)	(1.17)	(1.68)	(0.27)	(0.39)	(41.7%)
Burgan Co. for Drilling, Tdg. & Maintenance*						0.64	0.85	31.6%
Oil & Gas	9.7	(5.6)	NM			5.7	(6.4)	NM
Kuwait Foundry Co.	0.16	1.83	NM	2.26	25.24	0.03	1.79	NM
Boubyan Petrochemicals Co.*						11.12	30.60	175.2%
Al Kout for Industrial Projects Co.	2.69	5.69	111.2%	26.71	56.40	1.37	3.62	165.2%
Qurain Petrochemical Industries Co. *						6.89	17.66	156.3%
Basic Materials	2.9	7.5	163.0%			19.4	53.7	176.6%
Specialities Group Holding Co.	0.66	1.08	63.9%	4.10	6.71	0.49	0.82	65.6%
Kuwait Cement Co.	(0.39)	0.23	NM	(0.54)	0.33	0.14	0.17	22.6%
Gulf Cable & Electrical Ind. Co.	4.41	10.89	146.7%	21.00	52.00	3.13	4.67	49.0%
Heavy Eng'g Ind. & Shipbuilding Co.	2.93	2.01	(31.4%)	16.25	11.15	1.20	0.84	(30.0%)
Kuwait Portland Cement Co.	4.81	2.57	(46.5%)	47.98	25.65	3.49	0.40	(88.5%)
Shuaiba Industrial Co.	0.84	0.69	(17.8%)	8.46	6.96	0.44	0.33	(24.9%)
Metal & Recycling Co.	(0.44)	(0.06)	85.2%	(4.85)	(0.72)	(0.39)	(0.12)	69.8%
ACICO Industries Co.	(0.82)	(2.46)	(199.9%)	(2.49)	(7.43)	(2.14)	(2.94)	(37.1%)
National Industries Co.	1.36	2.58	89.8%	3.89	7.37	0.14	1.24	798.4%
Equipment Holding Co.	(0.26)	(0.00)	98.9%	(3.30)	(0.03)	(0.14)	0.03	NM
National Co. for Consumer Industries	(0.27)	(0.00)	99.9%	(2.98)	(0.00)	(0.07)	0.02	NM
Salbookh Trading Co.	(0.41)	(0.46)	(13.2%)	(4.04)	(4.42)	(0.18)	(0.25)	(37.8%)
Agility (PWC Logistics)	51.21	28.82	(43.7%)	20.27	11.41	38.57	16.05	(58.4%)
Educational Holding Group*						1.88	2.01	7.1%
National Cleaning Co.	0.07	(2.11)	NM	0.31	(9.13)	0.18	(0.86)	NM
Kuwait & Gulf Link Transport Co.	(3.16)	8.55	NM	(11.48)	31.03	(1.23)	0.30	NM
Kuwait Co. For Process Plant Const. & Cont.	4.05	1.55	(61.6%)	34.24	13.08	0.31	0.25	(20.8%)
Human Soft Holding Co.	36.88	26.95	(26.9%)	303.00	222.00	17.57	11.88	(32.4%)
Gulf Franchising Co.	(0.25)	(0.08)	69.1%	(6.25)	(1.93)	(0.09)	(0.01)	88.1%
Combined Group Contracting Co.	1.59	3.39	112.7%	9.31	19.80	0.93	1.56	66.6%
United Projects Group	0.64	0.77	19.0%	2.62	2.03	0.85	0.43	(49.2%)
ALAFCO Aviation Lease & Finance Co.*						(0.85)	(6.80)	(696.7%)
Mubarrad Transport Co.	0.70	0.951	36.0%	4.27	5.81	0.31	0.36	13.2%
Umm Al-Qaiwain Cement Industries Co.	2.15	4.01	86.2%	5.93	11.05	1.79	1.37	(23.6%)
Fujairah Cement Industries Co.	(2.11)	(2.47)	(17.3%)	(0.07)	(0.08)	(1.73)	(1.20)	30.8%
Ras-Al-Khaimah for White Cement Co.	1.16	1.42	21.8%	0.00	0.00	0.58	0.07	(88.5%)
Integrated Holding Company	0.35	1.99	477.4%	1.36	7.88	0.22	0.58	163.1%
Jassim Transport & Stevedoring Co.	1.23	2.26	83.8%	8.20	15.08	0.63	1.01	59.9%
Industrials	106.9	93.1	(13.0%)			66.0	32.2	(51.3%)
Palms Agro Production Co.	(0.45)	0.06	NM	(8.56)	1.07	(0.14)	0.03	NM
Livestock Transport & Trading Co.	(2.13)	(0.96)	54.7%	(10.16)	(4.60)	(1.00)	(1.34)	(33.8%)

Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2022

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) 1H-2021	Net Profit (Loss) 1H-2022	Variance (%)	EPS 1H-2021 (Fils)	EPS 1H-2022 (Fils)	Net Profit (Loss) Q2-2021	Net Profit (Loss) Q2-2022	Variance (%)
Mezzan Holding Co.	7.24	1.89	(73.9%)	23.80	6.17	2.28	(1.05)	NM
Consumer Staples	4.7	1.0	(79.0%)			1.1	(2.4)	NM
Advanced Technology Co.	4.21	5.85	39.0%	28.06	39.00	2.75	3.73	35.5%
Yiaco Medical Co.	(0.38)	(0.04)	90.4%	(22.40)	(2.14)	(0.40)	(0.06)	84.5%
Health Care	3.8	5.8	52.0%			2.4	3.7	55.6%
Kuwait National Cinema Co.	(0.23)	4.89	NM	(2.49)	52.83	0.28	3.11	NM
Kuwait Hotels Co.	0.41	0.30	(26.1%)	7.30	5.40	0.15	0.16	4.7%
Sultan Center Food Products Co.	3.89	2.21	(43.1%)	13.79	7.92	3.08	1.35	(56.0%)
IFA Hotels & Resorts Co.	2.68	(0.65)	NM	4.23	(1.03)	2.67	(0.40)	NM
Oula Fuel Marketing Co.	2.25	2.32	3.1%	5.56	5.73	1.28	1.22	(5.0%)
Kuwait Resorts Co.	1.11	1.56	40.3%	5.48	7.97	0.71	0.93	31.0%
Jazeera Airways Co.	(11.69)	7.39	NM	(58.47)	33.59	(6.52)	3.55	NM
Soor Fuel Marketing Co.	2.04	1.91	(6.2%)	5.03	4.72	1.01	0.99	(1.7%)
Future Kid Entertainment and R.E Co.	(1.74)	0.63	NM	(15.86)	5.76	(0.88)	0.33	NM
Jiyad Holding Co.	(1.65)	(0.14)	91.3%	(4.73)	(0.78)	(0.29)	(0.05)	82.1%
Al Eid Food Co.	0.95	1.56	65.5%	5.58	9.04	0.60	0.98	64.5%
Ali Alghanim Sons Automotive Co.	7.89	8.80	11.6%	28.42	31.72	4.07	4.73	16.2%
Consumer Discretionary	5.90	30.8	421.7%			6.1	16.9	175.0%
Zain	85.92	97.63	13.6%	20.00	23.00	41.38	50.41	21.8%
National Mobile Telecommunication Co. (ooredoo)	6.97	20.80	198.7%	14.00	42.00	5.98	12.37	106.8%
Kuwait Telecommunication Co.	16.50	15.05	(8.8%)	17.00	15.00	8.48	7.36	(13.2%)
Hayat Communications Co.	0.12	(0.09)	NM	1.43	(1.07)	0.07	0.02	(68.4%)
Telecommunications	109.5	133.4	21.8%			55.9	70.2	25.5%
National Bank of Kuwait	160.77	237.83	47.9%	20.00	30.00	76.46	121.25	58.6%
Gulf Bank	16.52	30.29	83.3%	5.23	9.58	4.55	15.25	235.1%
Commercial Bank of Kuwait	19.121	43.95	NM	9.80	22.20	19.08	21.72	13.8%
Ahli Bank of Kuwait	15.08	18.42	22.2%	7.00	9.00	7.97	10.10	26.8%
Ahli United Bank - Kuwait	18.03	20.25	12.3%	7.20	7.40	6.91	8.52	23.3%
Kuwait International Bank	2.22	3.165	42.8%	(0.31)	0.53	1.21	0.71	(40.8%)
Burgan Bank	24.02	27.24	13.4%	7.20	6.30	18.96	15.11	(20.3%)
Kuwait Finance House	102.19	138.08	35.1%	11.10	14.55	52.19	68.58	31.4%
Boubyan Bank	21.45	33.08	54.2%	5.46	8.46	8.84	16.13	82.5%
Warba Bank	6.06	11.88	96.1%	2.14	4.44	3.27	5.13	56.5%
Ahli United Bank - Bahrain	89.91	104.56	16.3%	7.50	8.90	41.64	52.61	26.3%
Banks	475.4	668.7	40.7%			241.1	335.1	39.0%
Kuwait Insurance Co.	9.41	9.90	5.2%	50.95	53.59	4.13	4.57	10.7%
Gulf Insurance Group	11.77	15.00	27.5%	53.51	52.87	6.29	5.20	(17.4%)
Ahleiah Insurance Co.	7.46	9.21	23.4%	34.44	42.50	3.80	4.80	26.4%
Warba Insurance and Reinsurance Co.	1.80	1.91	6.1%	10.70	11.25	0.67	0.56	(17.0%)
Kuwait Reinsurance Co.	3.48	4.00	14.7%	14.63	16.79	1.67	1.95	16.7%
First Takaful Insurance Co.	(0.01)	(0.06)	(376.9%)	(0.12)	(0.57)	(0.02)	(0.06)	(307.5%)
Wethaq Takaful Insurance Co.	0.10	0.06	(42.1%)	0.92	0.54	0.10	0.01	(86.6%)
Bahrain Kuwait Insurance Co.	1.95	2.16	10.9%	13.00	14.00	1.18	1.21	1.7%

Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2022

Company Name (Figures in KWD Mn)	Net Profit (Loss) 1H-2021	Net Profit (Loss) 1H-2022	Variance (%)	EPS 1H-2021 (Fils)	EPS 1H-2022 (Fils)	Net Profit (Loss) Q2-2021	Net Profit (Loss) Q2-2022	Variance (%)
Insurance	36.0	42.2	17.3%			17.8	18.2	2.3%
Sokouk Holding Co.	(3.82)	(0.27)	92.9%	(6.68)	(0.48)	(2.59)	0.11	NM
Kuwait Real Estate Co.	3.32	4.71	42.0%	3.74	5.18	1.47	2.70	83.8%
United Real Estate Co.	1.27	6.58	417.5%	1.18	6.12	0.14	4.98	NM
National Real Estate Co.	9.10	5.42	(40.5%)	5.09	3.06	7.73	2.14	(72.2%)
Salhia Real Estate Co.	3.20	6.13	91.6%	6.10	11.90	1.32	3.28	149.5%
Tamdeen Real Estate Co.	3.93	9.98	153.6%	9.80	24.80	1.68	6.70	299.6%
Ajial Real Estate Entertainment Co.	2.73	1.70	(37.8%)	14.12	8.79	0.98	0.80	(17.9%)
Al Massaleh Real Estate Co.	0.20	(2.27)	NM	0.84	(9.65)	0.10	(2.26)	NM
Arab Real Estate Co.	(0.77)	0.01	NM	(1.53)	0.02	(0.45)	(0.04)	91.8%
AL-Enma'a Real Estate Co. *						0.09	(0.50)	NM
Mabane Co.	26.46	29.76	12.5%	21.31	23.96	13.35	15.24	14.1%
Injazzat Real Estate Development Co.	0.15	1.13	667.5%	0.44	3.35	0.04	0.73	NM
The Commercial Real Estate Co.	3.58	8.58	139.6%	2.03	4.86	1.45	5.14	254.2%
Sanam Real Estate Co.	0.28	0.07	(75.2%)	2.31	0.57	0.24	(0.38)	NM
A'ayan Real Estate Co.	(0.43)	0.78	NM	(1.00)	1.90	(0.06)	0.61	NM
Aqar Real Estate Investment Co.	0.48	0.59	23.9%	2.27	2.54	0.22	0.10	(53.5%)
Kuwait Real Estate Holding Co.	1.73	0.06	(96.4%)	9.18	0.33	1.90	(0.28)	NM
MAZAYA Holding Co.	0.08	0.37	341.1%	0.13	0.59	0.04	0.19	344.3%
Tijara Real Estate & Investment Co.	0.61	1.54	154.9%	1.64	4.17	0.29	0.83	190.6%
Al TAMEER Real Estate Investment Co.	0.41	(0.47)	NM	1.77	(2.05)	0.52	(0.46)	NM
Arkan Al-Kuwait Real Estate Co.*						0.92	0.93	0.5%
Al-Argan International Real Estate Co.	(1.15)	(0.50)	56.2%	(4.51)	(1.98)	(1.35)	0.49	NM
Munshaat Real Estate Projects Co.	(11.32)	1.19	NM	(35.00)	3.68	(9.15)	1.04	NM
First Dubai For Real Estate Development	0.59	0.88	50.4%	0.59	1.17	0.24	0.46	94.2%
Kuwait Business Town Real Estate Co.	1.26	0.39	(69.2%)	2.03	0.65	0.72	0.24	(66.7%)
MENA Real Estate Co. *						(0.46)	(0.74)	(61.3%)
Real Estate Trade Centers Co.	(0.13)	0.17	NM	(0.93)	1.24	(0.08)	0.12	NM
Kuwait Remal Real Estate Co.	(0.52)	(0.30)	42.4%	(1.70)	(0.98)	(0.13)	(0.17)	(33.2%)
Mashaer Holding Co.	(0.21)	0.34	NM	(1.19)	1.93	(0.07)	0.21	NM
Ajwan Gulf Real Estate Co.	(0.03)	(0.51)	NM	(0.16)	(4.52)	(0.03)	(0.03)	0.9%
Al Masaken Intl. Real Estate Dev. Co.	(0.09)	(0.03)	65.2%	(0.91)	(0.32)	(0.03)	(0.02)	43.5%
Dalqan Real Estate Co.	0.06	0.09	50.3%	0.99	1.49	0.04	0.04	1.9%
Dar Al Thuraya Real Estate Co.	0.02	0.13	557.9%	0.14	0.89	0.06	0.07	19.8%
Osos Holding Group Co.	0.44	0.36	(17.1%)	4.15	3.44	0.50	(0.37)	NM
Land United Real Estate Co.	0.07	0.21	188.1%	0.49	1.41	(0.01)	0.11	NM
Real Estate	41.5	76.8	85.2%			19.6	42.0	114.2%
Kuwait Investment Co.	13.78	(3.55)	NM	25.14	(6.48)	10.24	(8.42)	NM
Commercial Facilities Co.	7.30	6.78	(7.0%)	14.00	13.00	2.75	2.53	(8.0%)

Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2022

Company Name (Figures in KWD Mn)	Net Profit (Loss) 1H-2021	Net Profit (Loss) 1H-2022	Variance (%)	EPS 1H-2021 (Fils)	EPS 1H-2022 (Fils)	Net Profit (Loss) Q2-2021	Net Profit (Loss) Q2-2022	Variance (%)
Int'l Financial Advisors Co.	0.91	0.89	(1.6%)	3.64	3.58	0.52	0.31	(40.7%)
National Investment Co.	15.06	11.95	(20.6%)	18.90	15.00	11.27	(3.46)	NM
Kuwait Projects Co.(Holding)	3.20	5.37	68.1%	0.20	0.80	11.63	2.25	(80.7%)
Coast Invest. & Development Co.	1.05	0.54	(49.0%)	2.26	1.15	1.55	(0.57)	NM
The Securities House Co.	3.28	1.93	(41.3%)	7.30	4.30	0.27	0.90	229.5%
Arzan Financial Group For Financing And Investment	3.68	9.17	148.9%	4.54	11.34	2.28	5.75	152.2%
Kuwait Financial Centre	10.41	2.43	(76.7%)	21.00	5.00	6.35	(5.37)	NM
Kuwait & M.E. Financial Investment Co.	1.92	0.71	(63.0%)	8.20	3.20	1.18	0.20	(83.0%)
First Investment Co.	0.24	1.69	617.1%	0.53	3.80	0.02	1.47	NM
Gulf Investment House	7.37	0.07	(99.1%)	18.13	0.17	7.90	(0.00)	NM
A'ayan Leasing & Investment Co.	3.97	4.51	13.5%	5.13	6.42	1.74	2.30	31.7%
Bayan Investment Co.	(0.19)	0.01	NM	(0.51)	0.02	0.14	0.13	(12.0%)
Osoul Investment Co.	(0.01)	0.01	NM	(0.06)	0.07	0.21	(0.21)	NM
Kuwait Finance & Investment Co.	0.46	0.70	52.8%	1.50	2.30	0.31	0.24	(19.8%)
Kamco Investment Co.	6.30	4.65	(26.3%)	18.41	13.57	4.76	1.04	(78.1%)
National International Holding Co.	0.07	1.10	NM	0.30	5.00	0.02	0.22	890.3%
Al Madar Finance & Investment Co.	(0.42)	(0.068)	84.0%	(2.03)	(0.33)	(0.03)	(0.04)	(20.8%)
Al-Deera Holding	0.41	1.196	193.4%	4.44	13.04	0.27	0.69	153.5%
Al Safat Investment Co.	0.93	(0.91)	NM	3.29	(3.22)	0.74	(0.92)	NM
Ektitab Holding Co.	(0.12)	(0.17)	(42.0%)	(0.37)	(0.53)	(0.09)	(0.15)	(80.6%)
NOOR Financial Investment Co.	8.82	9.64	9.4%	17.86	18.94	4.58	3.25	(29.0%)
Tamdeem Investment Co.	1.71	9.73	469.4%	5.00	28.53	(0.09)	8.16	NM
Kuwait Syrian Holding Co.	(0.064)	(0.000)	99.7%	(0.36)	(0.00)	(0.07)	(0.00)	94.1%
Asiya Capital Investments Co	0.14	11.02	NM	0.18	14.20	0.28	(1.63)	NM
Gulf North Africa Holding Co.	0.22	0.03	(87.0%)	1.47	0.19	0.16	0.01	(93.4%)
Alimiaz Investment Co.	3.61	0.35	(90.2%)	3.48	0.34	2.09	(0.68)	NM
Manazel Holding Co.	0.17	0.26	49.7%	0.40	0.60	(0.20)	(0.28)	(41.5%)
National Industries Group	43.62	31.23	(28.4%)	25.50	15.90	24.53	(15.17)	NM
Warba Capital Holding Co.*						0.05	(0.04)	NM
Arabi Holding Group Co.	(3.67)	(6.61)	(79.9%)	(22.25)	(40.03)	(2.57)	(0.94)	63.3%
Privatization Holding Co.	1.66	(1.27)	NM	2.73	(2.08)	(0.23)	(3.94)	NM
Credit Rating & Collection Co.	(0.09)	(0.17)	(87.8%)	(0.56)	(1.06)	(0.03)	(0.14)	(401.6%)
Egypt Kuwait Holding Co.	23.17	40.20	73.5%	20.57	35.66	10.94	20.47	87.2%
GFH Financial Group	11.14	12.95	16.2%	3.64	3.74	6.26	7.15	14.3%
Inovent	(0.50)	0.44	NM	(1.69)	1.50	(0.48)	0.05	NM
Amar For Finance and Leasing Co.	0.40	(0.18)	NM	2.03	(0.93)	0.33	(0.35)	NM
Al-Manar Financing & Leasing Co.	0.99	0.45	(54.5%)	3.19	1.48	0.44	0.14	(68.9%)
Boursa Kuwait Securities Co	7.84	10.72	36.7%	39.03	53.37	4.57	5.47	19.7%

Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2022

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) 1H-2021	Net Profit (Loss) 1H-2022	Variance (%)	EPS 1H-2021 (Fils)	EPS 1H-2022 (Fils)	Net Profit (Loss) Q2-2021	Net Profit (Loss) Q2-2022	Variance (%)
Financial Services	178.76	167.8	(6.1%)			114.6	20.4	(82.2%)
Automated Systems Co.	(0.30)	(0.12)	61.1%	(3.04)	(1.18)	(0.11)	(0.12)	(2.1%)
Technology	(0.3)	(0.1)	61.1%			(0.1)	(0.1)	(2.1%)
Shamal Az-Zour Al-Oula Power and Water Co.	6.42	7.25	12.9%	6.00	7.00	3.63	3.73	2.5%
Utilities	6.42	7.25	12.9%			3.63	3.73	2.5%
Total Market	981.09	1,228.66	25.2%			553.34	587.17	6.1%

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