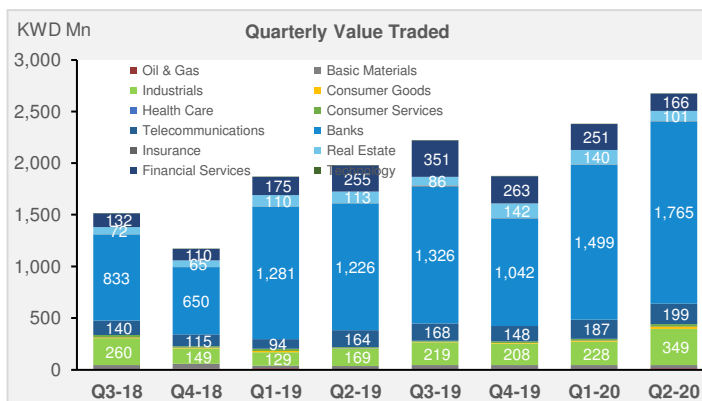
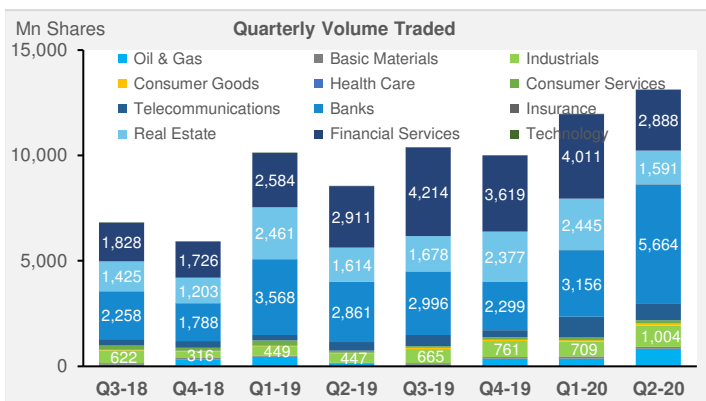
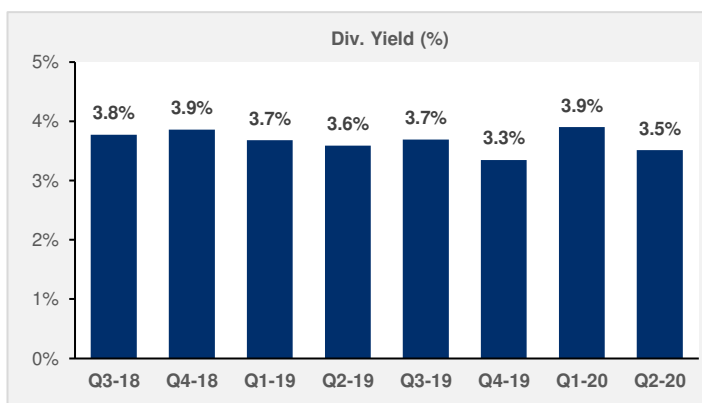
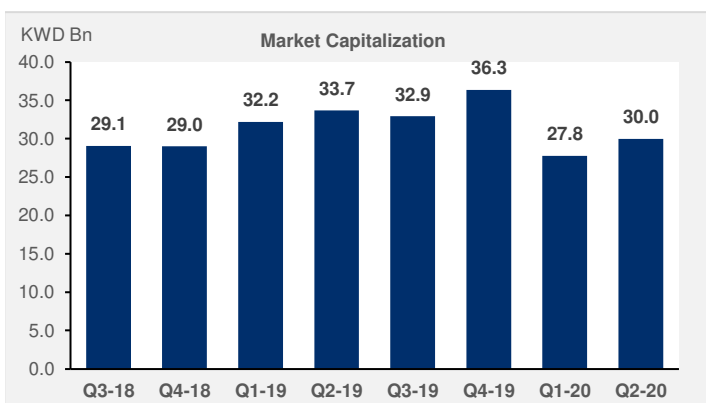
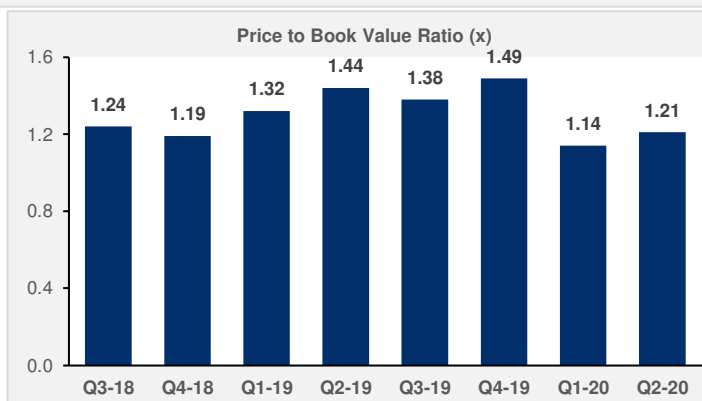
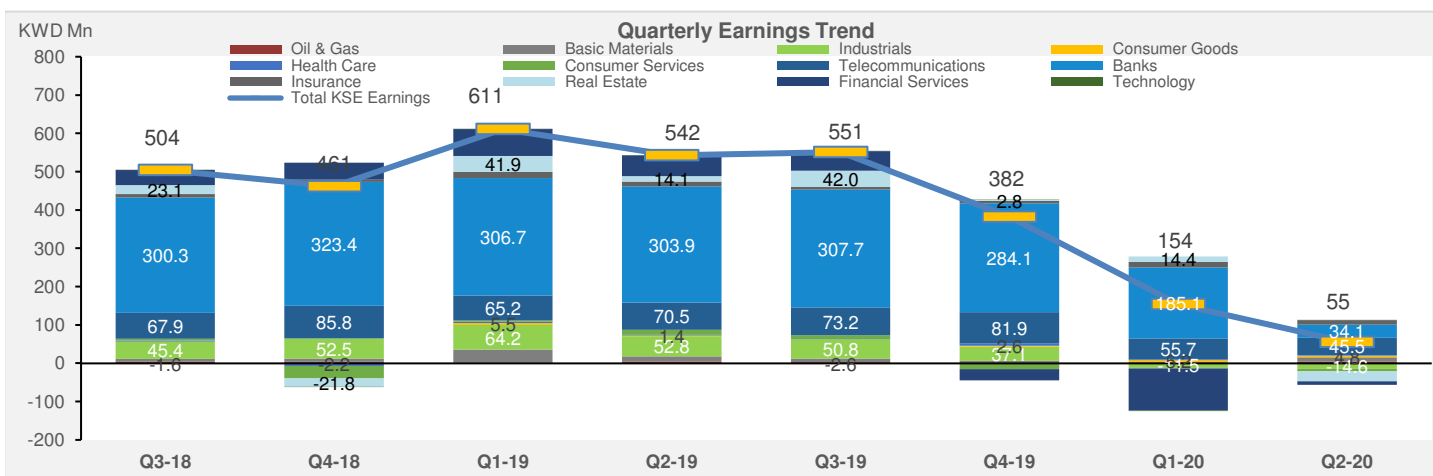


### Boursa Kuwait - Corporate Earnings - Q2 - 2020



Source : Company Financials, Bloomberg, Reuters, KAMCO Research

**Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2020**

Company Name (Figures in KWD Mn)	Net Profit (Loss) 1H-2019	Net Profit (Loss) 1H-2020	Variance	EPS 1H-19 (Fils)	EPS 1H-20 (Fils)	Net Profit (Loss) Q2-2019	Net Profit (Loss) Q2-2020	Variance
Senergy Holding Co.	(0.43)	0.07	NM	(2.18)	0.36	(0.23)	0.03	NM
Independent Petroleum Group	4.85	5.08	4.8%	26.80	28.09	2.49	1.99	(20.2%)
National Petroleum Services Co.	5.76	3.05	(47.1%)	59.36	31.41	3.39	2.02	(40.4%)
The Energy House	(3.87)	(0.88)	77.2%	(5.16)	(1.18)	(1.46)	0.77	NM
Gulf Petroleum Investment	(0.55)	(0.84)	(52.2%)	(1.22)	(1.85)	(0.11)	(0.32)	(193.3%)
Burgan Co. for Drilling, Tdg. & Maintenance*						0.24	0.31	29.6%
<b>Oil &amp; Gas</b>	<b>5.7</b>	<b>6.47</b>	<b>12.7%</b>			<b>4.3</b>	<b>4.80</b>	<b>11.0%</b>
Kuwait Foundry Co.	0.59			3.82		0.08		
Boubyan Petrochemicals Co.*						7.39	7.34	(0.7%)
Al Kout for Industrial Projects Co.	3.36	1.36	(59.5%)	33.32	13.51	1.32	0.41	(69.0%)
Quraing Petrochemical Industries Co. *						4.78	2.35	(50.8%)
<b>Basic Materials</b>	<b>4.0</b>	<b>1.4</b>	<b>(65.5%)</b>			<b>13.6</b>	<b>10.1</b>	<b>(25.5%)</b>
Specialities Group Holding Co.	0.75	0.32	(57.0%)	5.22	2.25	0.51	0.21	(57.7%)
Kuwait Cement Co.	4.51	(13.75)	NM	6.32	(19.29)	3.08	(13.32)	NM
Gulf Cable & Electrical Ind. Co.	4.47	4.38	(1.9%)	21.00	21.00	0.65	3.90	503.1%
Heavy Eng'g Ind. & Shipbuilding Co.	5.44	5.08	(6.8%)	30.21	28.16	2.80	3.07	9.7%
Kuwait Portland Cement Co.	5.57	(1.45)	NM	55.58	(14.47)	1.53	1.37	(10.1%)
Shuaiba Industrial Co.	0.35	0.56	57.5%	3.56	5.60	0.14	0.19	33.7%
Metal & Recycling Co.	(0.72)	(0.82)	(14.1%)	(7.99)	(9.11)	(0.35)	(0.44)	(25.4%)
ACICO Industries Co.	0.58	(26.21)	NM	1.74	(79.34)	(0.76)	(4.84)	(534.2%)
Hilal Cement Co.	0.85	(0.90)	NM	8.40	(8.90)	(0.02)	(0.10)	(409.8%)
National Industries Co.	2.62	(1.93)	NM	7.49	(5.49)	0.84	(1.53)	NM
Equipment Holding Co.	(0.47)	(0.91)	(92.4%)	(3.46)	(6.67)	(0.07)	(0.37)	(398.2%)
National Co. for Consumer Industries	0.02			0.24		0.02		
Salbookh Trading Co.	(0.74)	(0.51)	31.0%	(7.32)	(5.05)	(0.35)	(0.28)	19.0%
Agility (PWC Logistics)	41.89	16.21	(61.3%)	21.89	8.47	21.61	6.39	(70.4%)
Educational Holding Group*						1.69	2.19	29.6%
National Cleaning Co.	0.92	(0.47)	NM	3.95	(2.02)	0.49	(0.71)	NM
Kuwait & Gulf Link Transport Co.	0.88	(3.97)	NM	3.21	(14.43)	0.33	(1.99)	NM
Kuwait Co. For Process Plant Const. & Cont.	2.56	2.70	5.4%	26.43	25.32	1.41	1.74	23.3%
Human Soft Holding Co.	17.08	7.55	(55.8%)	140.00	62.00	8.36	4.17	(50.1%)
Gulf Franchising Co.	(0.15)			(3.71)		(0.07)		
National Shooting Co.	(0.04)			(0.16)		(0.02)		
Combined Group Contracting Co.	3.12	(6.91)	NM	19.13	(42.39)	1.05	(3.49)	NM
United Projects Group	4.23	(3.58)	NM	27.74	(22.40)	2.20	(2.28)	NM
ALAFCO Aviation Lease & Finance Co.*						4.10	(3.09)	NM
Mubarrad Transport Co.	0.39	0.06	(84.8%)	2.47	0.37	0.24	(0.08)	NM
KGL Logistics Co.	3.11	(1.94)	NM	4.09	(2.55)	1.43	(1.10)	NM
Sharjah Cement Co.	0.21	(2.07)	NM	0.33	(3.41)	0.14	(1.27)	NM
Gulf Cement Co.	0.07	(4.02)	NM	0.00	(0.00)	(0.05)	(1.58)	NM
Umm Al-Qaiwain Cement Industries Co.	1.77	0.09	(94.9%)	4.87	0.25	0.31	1.45	364.5%
Fujairah Cement Industries Co.	0.64	(2.36)	NM	1.73	(0.66)	0.55	(0.96)	NM
Ras-Al-Khaimah for White Cement Co.	1.05	(0.07)	NM	0.00	(0.00)	0.25	0.45	77.5%

**Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2020**

Company Name (Figures in KWD Mn)	Net Profit (Loss) 1H-2019	Net Profit (Loss) 1H-2020	Variance	EPS 1H-19 (Fils)	EPS 1H-20 (Fils)	Net Profit (Loss) Q2-2019	Net Profit (Loss) Q2-2020	Variance
Integrated Holding Company	4.02	(1.24)	NM	18.26	(5.64)	1.01	(2.26)	NM
<b>Industrials</b>	<b>105.0</b>	<b>(36.2)</b>	<b>NM</b>			<b>53.0</b>	<b>(14.6)</b>	<b>NM</b>
Livestock Transport & Trading Co.	1.33	1.83	37.3%	6.36	8.73	0.67	1.28	91.1%
Danah Alsafat Foodstuff Co.	(1.74)			(14.35)		(1.55)		
Mezzan Holding Co.	7.31	8.12	11.1%	24.01	26.67	2.24	3.48	55.2%
<b>Consumer Goods</b>	<b>6.9</b>	<b>9.9</b>	<b>44.2%</b>			<b>1.4</b>	<b>4.8</b>	<b>249.0%</b>
Advanced Technology Co.	1.73	2.39	38.6%	11.52	15.96	0.47	1.46	207.8%
Yiaco Medical Co.	0.20			1.12		0.10		
Al-Maidan Clinic For Oral Health Services Co.	3.45			13.80		1.32		
<b>Health Care</b>	<b>5.4</b>	<b>2.4</b>	<b>(55.5%)</b>			<b>1.9</b>	<b>1.5</b>	<b>(23.1%)</b>
Kuwait National Cinema Co.	4.09	(2.19)	NM	44.14	(23.58)	2.22	(3.24)	NM
Kuwait Hotels Co.	(0.03)			(0.50)		(0.06)		
Sultan Center Food Products Co.	1.79	1.37	(23.9%)	3.18	2.42	1.12	0.73	(35.0%)
Kuwait Cable Vision Co.								
IFA Hotels & Resorts Co.	(3.91)			(6.43)		0.75		
Oula Fuel Marketing Co.	2.94	0.47	(83.9%)	7.38	1.17	1.47	(0.30)	NM
Kuwait Resorts Co.	1.07	0.67	(37.3%)	5.77	3.48	0.51	0.40	(21.0%)
Jazeera Airways Co.	6.22	(9.95)	NM	31.08	(49.73)	4.75	(3.93)	NM
Soor Fuel Marketing Co.	2.40	1.11	(53.9%)	5.99	2.73	1.24	0.33	(73.2%)
Future Kid Entertainment and R.E Co.	0.46	(2.10)	NM	4.17	(19.16)	0.37	(1.47)	NM
Al Rai Media Group Co.	0.09	(0.34)	NM	0.39	(1.46)	0.19	(0.27)	NM
Jiyad Holding Co.	0.60	0.09	(85.9%)	1.73	0.24	0.42	0.06	(84.9%)
Al Eid Food Co.	0.73	0.66	(9.4%)	7.25	6.57	0.44	0.38	(13.6%)
<b>Consumer Services</b>	<b>16.5</b>	<b>(10.2)</b>	<b>NM</b>			<b>13.4</b>	<b>(7.3)</b>	<b>NM</b>
Zain	97.29	83.72	(13.9%)	22.00	19.00	50.21	36.14	(28.0%)
National Mobile Telecommunication Co. (ooredoo)	17.32	1.66	(90.4%)	34.57	3.31	8.52	(0.06)	NM
AAN Digital Services.	1.17	(0.05)	NM	1.35	(0.05)	1.46	0.08	(94.3%)
Kuwait Telecommunication Co.	19.95	15.89	(20.4%)	40.00	32.00	10.32	9.35	(9.4%)
Hayat Communications Co.	(0.09)	0.46	NM	(1.00)	5.32	(0.01)	0.43	NM
<b>Telecommunications</b>	<b>135.6</b>	<b>101.7</b>	<b>(25.0%)</b>			<b>70.5</b>	<b>45.9</b>	<b>(34.8%)</b>
National Bank of Kuwait	209.09	111.09	(46.9%)	30.00	14.00	101.36	33.42	(67.0%)
Gulf Bank	23.98	11.77	(50.9%)	8.27	4.05	12.20	3.17	(74.0%)
Commercial Bank of Kuwait	9.81	1.20	(87.8%)	5.00	0.60	8.86	0.34	(96.1%)
Ahli Bank of Kuwait	22.57	(4.65)	NM	12.00	(5.00)	10.17	(10.69)	NM
Ahli United Bank - Kuwait	30.76	17.68	(42.5%)	14.90	8.20	13.21	2.37	(82.1%)
Kuwait International Bank	9.61	0.10	(98.9%)	9.42	(2.46)	3.39	(2.66)	NM
Burgan Bank	44.77	22.75	(49.2%)	15.00	6.10	25.56	5.52	(78.4%)
Kuwait Finance House	107.66	56.92	(47.1%)	14.22	7.49	56.07	12.64	(77.5%)
Boubyan Bank	28.86	17.14	(40.6%)	9.07	4.80	14.25	6.92	(51.5%)
Warba Bank	6.50	(14.88)	NM	2.56	(11.03)	2.68	(16.96)	NM
<b>Banks</b>	<b>610.6</b>	<b>309.4</b>	<b>(49.3%)</b>			<b>303.9</b>	<b>34.1</b>	<b>(88.8%)</b>
Kuwait Insurance Co.	7.93	9.55	20.4%	42.90	51.65	2.03	2.54	25.2%
Gulf Insurance Group	8.11	9.84	21.4%	45.32	52.86	4.37	6.79	55.3%

**Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2020**

Company Name (Figures in KWD Mn)	Net Profit (Loss) 1H-2019	Net Profit (Loss) 1H-2020	Variance	EPS 1H-19 (Fils)	EPS 1H-20 (Fils)	Net Profit (Loss) Q2-2019	Net Profit (Loss) Q2-2020	Variance
Ahleiah Insurance Co.	5.95	6.57	10.4%	30.28	31.83	2.85	3.27	14.9%
Warba Insurance Co.	1.13	1.04	(7.8%)	6.80	6.27	0.45	0.15	(67.3%)
Kuwait Reinsurance Co.	2.87	3.09	7.4%	14.19	15.25	1.24	1.43	15.8%
First Takaful Insurance Co.	0.82	(4.75)	NM	7.65	(44.57)	0.50	(4.73)	NM
Wethaq Takaful Insurance Co.	(0.00)	(1.40)	NM	(0.00)	(12.75)	(0.01)	(0.04)	(477.9%)
Bahrain Kuwait Insurance Co.	1.67			11.00			1.88	82.7%
<b>Insurance</b>	<b>28.5</b>	<b>23.9</b>	<b>(16.0%)</b>			<b>12.5</b>	<b>11.3</b>	<b>(9.3%)</b>
Sokouk Holding Co.	(0.55)			(0.97)		0.04		
Kuwait Real Estate Co.	5.43	2.00	(63.2%)	6.20	2.33	1.84	0.27	(85.6%)
United Real Estate Co.	2.41	(5.65)	NM	2.25	(5.26)	1.63	(7.32)	NM
National Real Estate Co.	6.67	(0.45)	NM	4.67	(0.32)	3.05	(1.03)	NM
Salhia Real Estate Co.	8.25	20.33	146.5%	16.70	41.10	4.15	18.07	335.6%
Tamdeen Real Estate Co.	6.62	(6.09)	NM	16.40	(15.10)	1.59	(11.67)	NM
Ajial Real Estate Entertainment Co.	1.88	1.24	(33.9%)	10.23	6.76	1.05	0.52	(50.4%)
Al Massaleh Real Estate Co.	(0.27)	(0.11)	59.6%	(1.13)	(0.46)	(0.08)	0.08	NM
Arab Real Estate Co.	(0.73)	(5.61)	(668.9%)	(1.44)	(11.10)	(0.74)	(4.81)	(550.6%)
AL-Enma'a Real Estate Co. *						0.97	0.28	(70.9%)
Mabane Co.	27.80	1.56	(94.4%)	25.25	1.42	14.05	(7.77)	NM
Injazzat Real Estate Development Co.	1.74	0.66	(62.3%)	5.17	2.00	0.51	0.45	(12.3%)
Investors Holding Group Co.	(0.08)	(0.05)	31.8%	(0.13)	(0.09)	(0.05)	(0.02)	61.3%
The Commercial Real Estate Co.	5.84	0.59	(89.8%)	3.24	0.33	2.71	(1.46)	NM
Sanam Real Estate Co.	0.22	(0.48)	NM	1.84	(3.99)	0.02	0.12	432.5%
A'ayan Real Estate Co.	1.38	(1.03)	NM	3.60	(2.50)	0.98	(0.79)	NM
Aqar Real Estate Investment Co.	0.63	0.52	(16.3%)	2.95	2.48	0.31	0.32	3.6%
Kuwait Real Estate Holding Co.	0.03			0.15		(0.06)		
MAZAYA Holding Co.	1.12	(4.95)	NM	1.78	(7.86)	0.11	(1.49)	NM
Tijara Real Estate & Investment Co.	0.54	0.16	(69.7%)	1.46	0.44	0.26	(0.33)	NM
Al TAMEER Real Estate Investment Co.	0.63	(0.94)	NM	2.75	(4.07)	0.09	(0.37)	NM
Arkan Al-Kuwait Real Estate Co.*						0.30	0.31	2.6%
Al-Argan International Real Estate Co.	0.07	(5.76)	NM	0.26	(22.58)	0.02	(1.79)	NM
Abyaar Real Estate Development Co.	(19.81)	(0.04)	99.8%	(18.02)	(0.04)	(19.67)	(0.19)	99.0%
Munshaat Real Estate Projects Co.	(1.30)	(5.86)	(350.1%)	(4.00)	(18.00)	0.14	(4.91)	NM
First Dubai For Real Estate Development	0.37	(0.11)	NM	0.37	(0.11)	0.11	0.08	(26.4%)
Kuwait Business Town Real Estate Co.	1.16	0.25	(78.5%)	1.85	0.40	0.50	0.10	(80.2%)
Real Estate Asset Management Co.	(0.97)			(8.85)		(0.99)		
MENA Real Estate Co. *						(0.03)	(0.75)	NM
Al Mudon International Real Estate Co.	(0.03)			(0.30)		(0.01)		
Real Estate Trade Centers Co.	(0.07)	0.15	NM	(0.57)	1.12	(0.04)	(0.05)	(29.8%)
Kuwait Remal Real Estate Co.	(0.40)	(0.24)	41.1%	(1.32)	(0.78)	(0.21)	(0.07)	67.3%
Mashaer Holding Co.	1.54	(1.92)	NM	8.60	(10.85)	1.30	(1.93)	NM
Effect Real Estate Co.								
Ajwan Gulf Real Estate Co.	(0.16)			(0.77)		(0.11)		
Al Masaken Intl. Real Estate Dev. Co.	(0.08)	(0.13)	(62.6%)	(0.83)	(1.35)	(0.06)	(0.01)	81.1%

**Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2020**

Company Name (Figures in KWD Mn)	Net Profit (Loss) 1H-2019	Net Profit (Loss) 1H-2020	Variance	EPS 1H-19 (Fils)	EPS 1H-20 (Fils)	Net Profit (Loss) Q2-2019	Net Profit (Loss) Q2-2020	Variance
Dalqan Real Estate Co.	0.12	0.04	(63.5%)	2.14	0.78	0.06	0.02	(70.2%)
Dar Al Thuraya Real Estate Co.	0.61	0.09	(85.0%)	4.19	0.63	0.37	0.17	(54.5%)
Osos Holding Group Co.	1.09	(0.98)	NM	10.35	(9.35)	0.35	0.03	(92.5%)
<b>Real Estate</b>	<b>51.7</b>	<b>(12.8)</b>	<b>NM</b>			<b>14.5</b>	<b>(25.9)</b>	<b>NM</b>
Kuwait Investment Co.	11.04	(17.22)	NM	20.15	(31.43)	3.49	9.87	182.9%
Commercial Facilities Co.	8.51	(12.85)	NM	17.00	(25.00)	5.61	(5.53)	NM
Int'l Financial Advisors Co.	(6.25)			(9.29)		(2.04)		
National Investment Co.	9.24	(11.87)	NM	11.58	(14.87)	3.76	(0.93)	NM
Kuwait Projects Co.(Holding)	(18.03)	11.03	NM	(15.20)	4.60	(13.22)	(17.82)	(34.8%)
Coast Invest. & Development Co.	(0.50)	(4.77)	(847.9%)	(0.86)	(8.15)	(0.33)	(1.83)	(449.0%)
The Securities House Co.	0.10	(0.62)	NM	0.20	(1.20)	(0.19)	(0.53)	(181.2%)
Arzan Financial Group For Financing And Investment	3.54	(8.44)	NM	4.44	(10.59)	1.25	(4.54)	NM
Kuwait Financial Centre	4.82	(10.05)	NM	10.00	(21.00)	1.18	1.97	67.6%
Kuwait & M.E. Financial Investment Co.	0.46	7.30	NM	1.78	27.90	0.14	0.35	148.3%
Al-Aman Investment Co.	1.03			6.90		0.12		
First Investment Co.	(1.71)	(0.01)	99.6%	(2.63)	(0.01)	(3.26)	0.001	NM
Al-Mal Investment Co.	(0.88)			(2.85)		(0.71)		
Gulf Investment House	0.49			1.21		(0.09)		
A'ayan Leasing & Investment Co.	(2.69)	(4.07)	(51.0%)	(3.36)	(5.07)	0.37	(2.70)	NM
Bayan Investment Co.	(0.13)	(0.40)	(206.3%)	(0.36)	(1.10)	0.12	0.05	(55.8%)
Osoul Investment Co.	1.45			8.33		0.50		
Kuwait Finance & Investment Co.	0.20	(4.11)	NM	0.70	(13.30)	(0.07)	(2.45)	NM
Kamco Investment Co.	1.11	(3.89)	NM	4.68	(11.35)	0.53	0.73	37.9%
National International Holding Co.	1.27	1.39	9.4%	6.33	6.93	0.73	0.67	(8.1%)
UniCap Investment and Finance	(0.57)			(2.40)		0.08		
Al Madar Finance & Investment Co.	0.12	(0.21)	NM	0.60	(1.02)	0.09	0.12	43.3%
Al-Deera Holding	0.36			1.82		0.04		
Al Salam Group Holding Co.	(0.36)	(0.16)	54.9%	(1.35)	(0.61)	(0.26)	0.04	NM
Ektitab Holding Co.	(0.24)	(0.09)	62.1%	(0.74)	(0.03)	(0.20)	0.07	NM
Al Madina For Finance & Investment Co.	(1.14)	(0.11)	90.4%	(2.93)	(0.27)	(0.26)	0.36	NM
NOOR Financial Investment Co.	4.14	4.99	20.6%	10.34	12.63	1.29	3.90	201.5%
Tamdeem Investment Co.	10.17	0.86	(91.5%)	29.68	2.52	1.12	(8.56)	NM
Kuwait Syrian Holding Co.	(0.29)	(1.95)	(566.3%)	(1.66)	(11.06)	(0.18)	(1.34)	(658.3%)
Kuwait China Investment Co.	0.04	(1.71)	NM	0.05	(2.20)	0.03	(1.76)	NM
Gulf North Africa Holding Co.	(0.02)	(0.15)	(535.4%)	(0.16)	(1.02)	(0.10)	(0.04)	56.9%
Amwal International Investment Co.	0.50	(0.12)	NM	2.79	(0.68)	0.21	(0.67)	NM
Alimtiaz Investment Co.	22.97	(14.00)	NM	22.35	(13.62)	21.97	2.86	(87.0%)
Tamkeen Holding Co.								
Manazel Holding Co.	(0.66)	0.16	NM	(1.54)	0.36	(0.40)	(0.07)	81.8%
National Industries Group	43.21	(64.15)	NM	31.10	(46.10)	16.21	11.86	(26.9%)
Warba Capital Holding Co.*						(0.81)	(0.55)	32.4%
Arabi Holding Group Co.	0.11	(2.60)	NM	0.65	(15.77)	0.43	(1.45)	NM
Privatization Holding Co.	1.01			1.66		0.56		

**Boursa Kuwait (KWD) - Corporate Earnings - 1H - 2020**

Company Name <i>(Figures in KWD Mn)</i>	Net Profit (Loss) 1H-2019	Net Profit (Loss) 1H-2020	Variance	EPS 1H-19 (Fils)	EPS 1H-20 (Fils)	Net Profit (Loss) Q2-2019	Net Profit (Loss) Q2-2020	Variance
Credit Rating & Collection Co.	(0.12)	(0.25)	(111.1%)	(0.72)	(1.52)	(0.04)	(0.10)	(193.3%)
Egypt Kuwait Holding Co.	14.52	16.22	11.7%	14.29	15.87	6.18	5.20	(15.8%)
GFH Financial Group	14.96	4.64	(69.0%)	4.41	1.39	8.47	4.64	(45.2%)
Inovent	1.30	1.47	13.0%	4.38	4.93	0.38	0.06	(84.1%)
Al Bareeq Holding	0.82			1.87		0.62		
Amar For Finance and Leasing Co.	0.04	(0.56)	NM	0.20	(2.85)	0.01	(1.00)	NM
Al-Manar Financing & Leasing Co.	0.60	(1.49)	NM	1.94	(6.52)	0.17	0.10	(39.8%)
<b>Financial Services</b>	<b>124.6</b>	<b>(117.8)</b>	<b>NM</b>			<b>53.6</b>	<b>(9.0)</b>	<b>NM</b>
Automated Systems Co.	0.02	(0.44)	NM	0.23	(4.41)	(0.01)	(0.41)	NM
<b>Technology</b>	<b>0.0</b>	<b>(0.4)</b>	<b>NM</b>			<b>(0.0)</b>	<b>(0.4)</b>	<b>NM</b>
<b>Total Market</b>	<b>1,094.49</b>	<b>277.81</b>	<b>(74.6%)</b>			<b>542.5</b>	<b>55.19</b>	<b>(89.8%)</b>

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