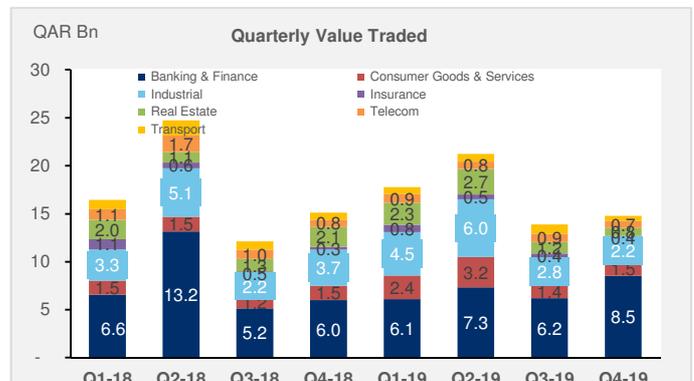
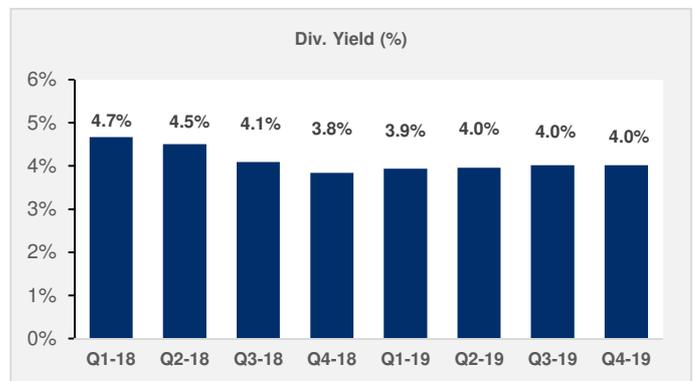
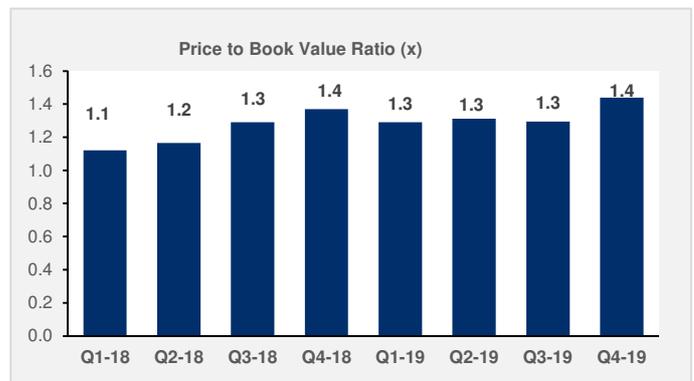


### Qatar Stock Exchange - Corporate Earnings - Q4 - 19



Source : Company Financials, Bloomberg, Reuters, KAMCO Research

**Qatar Stock Exchange - Corporate Earnings - FY - 2019**

Company Name	(Figures in QAR Mn)	Net Profit (Loss) FY-2018	Net Profit (Loss) FY-2019	Variance	EPS FY-2018	EPS FY-2019	Net Profit (Loss) Q4-2018	Net Profit (Loss) Q4-2019	Variance
Qatar National Bank (QNB)		13,788.13	14,350.86	4.1%	1.44	1.45	2,965.68	3,528.41	19.0%
Qatar Islamic Bank		2,755.31	3,055.42	10.9%	1.08	1.21	749.99	1,050.10	40.0%
Commercial Bank of Qatar		1,673.92	2,021.04	20.7%	0.35	0.44	414.31	761.43	83.8%
Doha Bank		830.22	753.93	(9.2%)	0.20	0.17	92.76	16.47	(82.2%)
Al Ahli Bank QSC		665.57	675.23	1.5%	0.29	0.29	127.72	137.39	7.6%
Qatar International Islamic Bank		882.14	927.05	5.1%	0.55	0.58	147.01	191.92	30.5%
Masraf Al Rayan		2,139.51	2,188.11	2.3%	0.28	0.29	507.62	556.22	9.6%
Al Khalij Commercial Bank (Al Khaliji)		608.40	646.25	6.2%	0.15	0.16	139.00	176.85	27.2%
Qatar First Investment Bank		(481.91)	(298.45)	38.1%	(0.69)	(0.43)	(56.36)	127.09	NM
National Leasing Holding Co.		7.14	24.22	239.2%	0.01	0.05	(5.61)	11.47	NM
Dlala Brokerage & Investment Holding Co.		(21.308)	(14.73)	30.9%	(0.08)	(0.05)	(5.39)	1.19	NM
Qatar & Oman Investment Co.		4.38	8.63	96.9%	0.01	0.03	(0.79)	3.45	NM
Islamic Holding Group		0.42	0.40	(4.8%)	0.007	0.007	0.82	0.80	(2.5%)
<b>Banking &amp; Financial Services</b>		<b>22,851.9</b>	<b>24,338.0</b>	<b>6.5%</b>			<b>5,076.74</b>	<b>6,562.76</b>	<b>29.3%</b>
Qatar Industrial Manufacturing		200.03	120.82	(39.6%)	0.42	0.25	29.48	(49.73)	NM
Qatar National Cement Co.		347.84	172.16	(50.5%)	0.53	0.26	128.96	(46.71)	NM
Industries Qatar Co.		5,029.82	2,574.61	(48.8%)	0.83	0.43	1,203.94	(1,251.26)	NM
Qatari Investors Group		205.88	148.52	(27.9%)	0.17	0.12	30.55	(26.81)	NM
Qatar Electricity & Water Co.		1,536.59	1,413.91	(8.0%)	1.40	1.29	380.20	257.53	(32.3%)
Aamal Holding Co.		445.27	322.27	(27.6%)	0.07	0.05	108.99	(14.02)	NM
Gulf International Services Co.		(98.27)	43.59	NM	(0.05)	0.02	(137.73)	4.13	NM
Mesaieed Petrochemical Holding Co.		1,394.14	1,191.51	(14.5%)	0.11	0.10	366.32	163.69	(55.3%)
Investment Holding Group		58.36	55.07	(5.6%)	0.07	0.07	26.79	23.50	(12.3%)
Qatar Aluminium Limited		NA	80.02	NA	N/A	0.014	NA	19.46	NM
<b>Industrial</b>		<b>9,119.6</b>	<b>6,122.5</b>	<b>(32.9%)</b>			<b>2,137.50</b>	<b>(920.23)</b>	<b>NM</b>
Qatar Navigation Co.		516.34	546.75	5.9%	0.45	0.48	116.82	147.23	26.0%
Gulf Warehousing Co.		226.82	249.11	9.8%	0.39	0.43	61.12	83.41	36.5%
Qatar Gas Transport Co. (Nakilat)		891.14	1,001.93	12.4%	0.16	0.18	232.94	343.73	47.6%
<b>Transportation</b>		<b>1,634.3</b>	<b>1,797.8</b>	<b>10.0%</b>			<b>410.87</b>	<b>574.37</b>	<b>39.8%</b>
United Development Co.		500.82	423.30	(15.5%)	0.14	0.12	116.13	38.61	(66.8%)
Barwa Real Estate Co.		1,917.43	1,505.14	(21.5%)	0.49	0.39	834.24	421.95	(49.4%)
Ezdan Holding Group		433.75	309.29	(28.7%)	0.02	0.01	(29.72)	(154.18)	(418.8%)
Mazaya Qatar Real Estate Development Co.		16.60	32.50	95.8%	0.01	0.03	8.93	24.84	178.0%
<b>Real Estate</b>		<b>2,868.6</b>	<b>2,270.2</b>	<b>(20.9%)</b>			<b>929.59</b>	<b>331.22</b>	<b>(64.4%)</b>
Qatar Insurance Co.		645.94	650.87	0.8%	0.18	0.18	194.37	199.30	2.5%
Doha Insurance Co.		60.26	48.94	(18.8%)	0.12	0.10	24.87	13.55	(45.5%)
Qatar General Insurance & Reinsurance Co.		(169.25)	(468.03)	(176.5%)	(0.19)	(0.54)	(240.01)	(538.79)	(124.5%)
Al Khaleej Takaful Group Co.		20.28	28.85	42.3%	0.08	0.11	11.22	19.80	76.5%
Qatar Islamic Insurance Co.		63.02	72.68	15.3%	0.42	0.48	5.54	15.19	174.2%

## Qatar Stock Exchange - Corporate Earnings - FY - 2019

Company Name <i>(Figures in QAR Mn)</i>	Net Profit (Loss) FY-2018	Net Profit (Loss) FY-2019	Variance	EPS FY-2018	EPS FY-2019	Net Profit (Loss) Q4-2018	Net Profit (Loss) Q4-2019	Variance
<b>Insurance</b>	<b>620.3</b>	<b>333.3</b>	<b>(46.3%)</b>			<b>(4.01)</b>	<b>(290.95)</b>	<b>NM</b>
OOREDOO	1,565.07	1,724.83	10.2%	0.49	0.54	472.94	632.71	33.8%
Vodafone Qatar	117.79	143.68	22.0%	0.03	0.03	42.37	68.25	61.1%
<b>Telecommunication</b>	<b>1,682.9</b>	<b>1,868.5</b>	<b>11.0%</b>			<b>515.31</b>	<b>700.96</b>	<b>36.0%</b>
Zad Holding Co.	213.49	211.15	(1.1%)	0.90	0.89	66.49	64.16	(3.5%)
Qatar German Co. For Medical Devices	(12.83)	(10.39)	19.1%	(0.11)	(0.09)	(7.34)	(4.89)	33.3%
Salam International Investment Co. Ltd.	(99.40)	(128.45)	(29.2%)	0.08	0.11	(70.41)	(99.46)	(41.3%)
Medicare Group	84.51	78.20	(7.5%)	0.30	0.28	43.76	37.45	(14.4%)
Qatar Cinema & Film Distribution Co.	8.46	6.39	(24.4%)	0.14	0.10	2.11	0.04	(97.9%)
Qatar Fuel Co.	1,160.11	1,216.38	4.9%	1.17	1.22	334.62	390.89	16.8%
Mannai Corporation	407.15	202.57	(50.2%)	0.89	0.44	185.79	(18.80)	NM
Widam Food Co.	108.39	78.39	(27.7%)	0.60	0.44	28.74	(1.26)	NM
Al Meera Consumer Goods Co.	182.39	186.59	2.3%	0.91	0.93	61.05	65.24	6.9%
Baladna								
<b>Consumer Goods &amp; Services</b>	<b>2,052.3</b>	<b>1,840.8</b>	<b>(10.3%)</b>			<b>644.8</b>	<b>433.4</b>	<b>(32.8%)</b>
<b>Total Qatar Market</b>	<b>40,829.8</b>	<b>38,571.1</b>	<b>(5.5%)</b>			<b>9,710.80</b>	<b>7,391.50</b>	<b>(23.9%)</b>

Source : Company Financials, Bloomberg, Reuters, Kamco 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 : [kamcoird@kamcoinvest.com](mailto:kamcoird@kamcoinvest.com)

Website : [www.kamcoinvest.com](http://www.kamcoinvest.com)

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