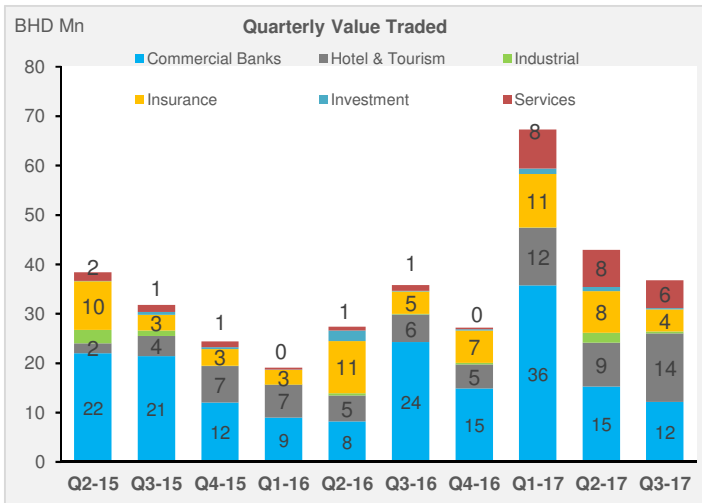
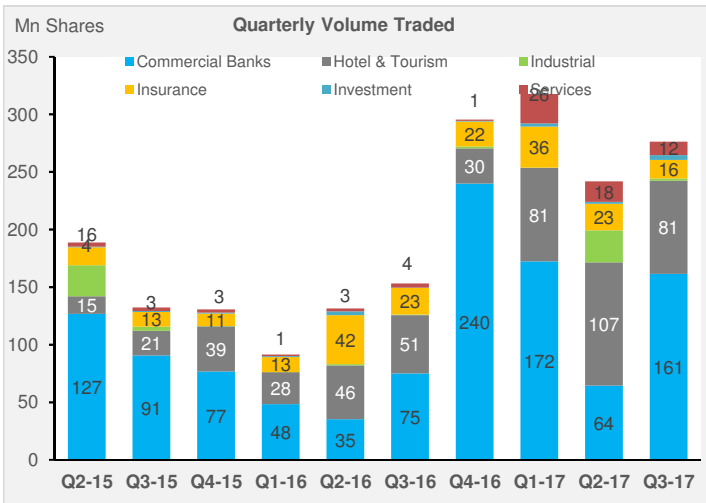
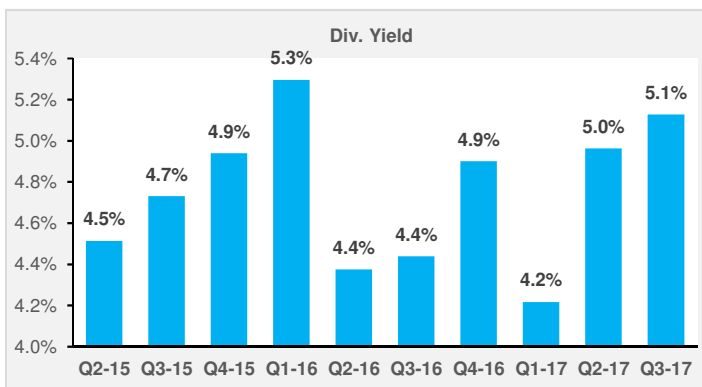
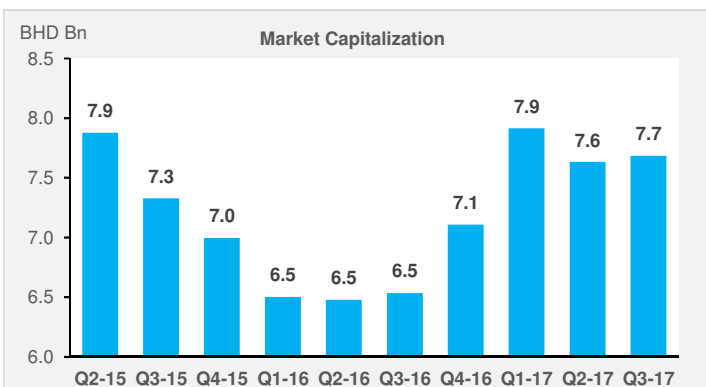
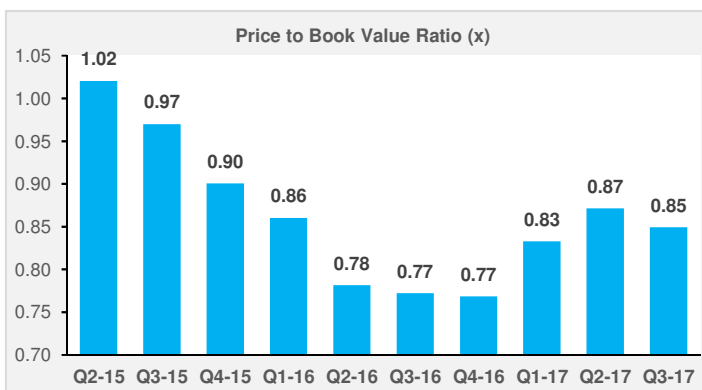
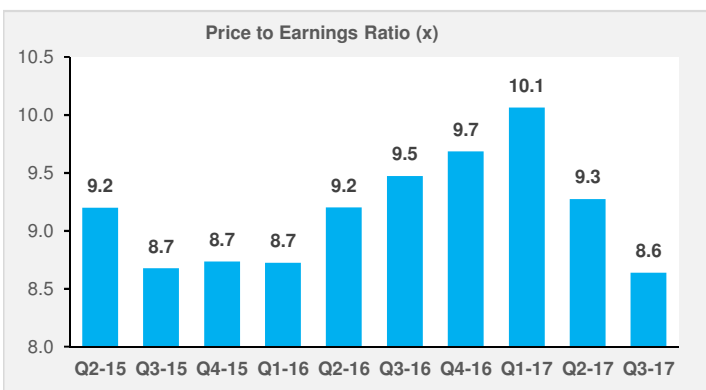
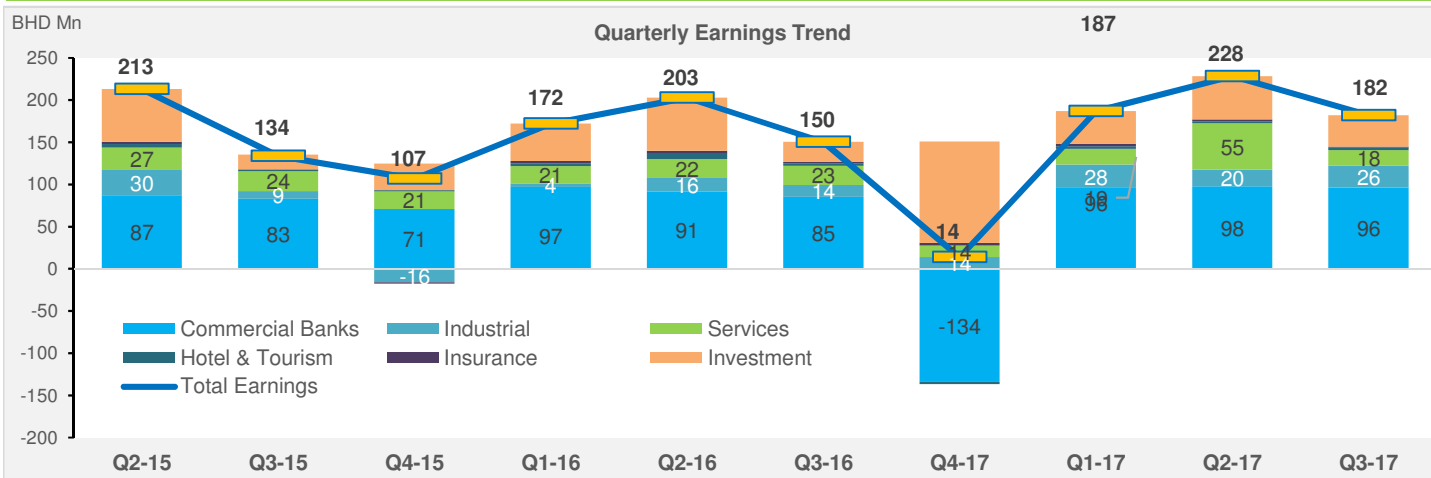


Bahrain (BHD) - Corporate Earnings - Q3-2017



BAHRAIN (BHD) - Corporate Earnings - 9M-2017

Company Name <i>(Figures in BHD Mn)</i>	Net Profit (Loss) 9M-2016	Net Profit (Loss) 9M-2017	Variance	EPS 9M-2016 (BHD)	EPS 9M-2017 (BHD)	Net Profit (Loss) Q3-2016	Net Profit (Loss) Q3-2017	Variance
Al Ahli United Bank	166.34	176.59	6.2%	0.021	0.023	53.02	59.30	11.9%
Al Salam Bank	12.93	12.83	(0.8%)	0.006	0.006	4.22	4.36	3.2%
Bahrain Islamic Bank	4.28	5.45	27.2%	0.004	0.005	1.20	2.17	80.6%
BBK	42.49	44.88	5.6%	0.040	0.038	12.72	12.69	(0.2%)
National Bank of Bahrain	46.21	49.43	7.0%	0.037	0.039	14.49	17.69	22.1%
Commercial Banks	272.24	289.18	6.2%			85.65	96.21	12.3%
Bahrain Family Leisure Co.	(0.09)	1.27	NM	(0.003)	0.035	(0.27)	0.79	NM
Gulf Hotels Group	12.35	8.68	(29.7%)	0.060	0.038	2.89	2.81	(2.9%)
Banader Hotel Co.	(3.63)	(2.71)	25.3%	(0.018)	(0.012)	(1.14)	(0.92)	19.5%
National Hotels Co.	2.60	1.78	(31.6%)	0.024	0.016	0.74	0.43	(42.0%)
Hotel & Tourism	11.23	9.01	(19.7%)			2.23	3.12	40.1%
Aluminium Bahrain Co.	34.81	69.01	98.2%	0.025	0.000	14.31	25.76	80.0%
Bahrain Flour Mills Co.	0.44	4.80	996.4%	0.018	0.193	0.08	0.66	678.9%
Delmon Poultry Co.	(0.88)	(0.12)	86.4%	(0.029)	NA	(0.20)	(0.17)	14.3%
Industrial	34.37	73.69	114.4%			14.19	26.24	84.9%
Al Ahlia Insurance Co.	0.45	(0.24)	NM	0.007	NA	(0.17)	(0.33)	(89.2%)
Bahrain & Kuwait Insurance Co.	2.64	2.33	(11.7%)	0.037	NA	0.35	1.20	245.8%
Bahrain National Holding Co.	3.10	2.98	(4.1%)	0.029	0.028	1.03	0.15	(85.0%)
Takaful International Co.	0.28	0.11	(62.6%)	0.005	0.002	0.08	(0.10)	NM
Insurance	6.48	5.17	(20.2%)			1.28	0.93	(27.4%)
Albaraka Banking Group	43.80	36.38	(17.0%)	0.037	0.030	13.18	10.10	(23.4%)
INOVEST	3.46	7.12	105.9%	0.012	0.025	1.43	0.62	(56.8%)
Arab Banking Corporation	56.43	56.89	0.8%	0.018	0.018	18.43	18.46	0.1%
Bahrain Commercial Facilities Co.	14.65	14.42	(1.6%)	0.091	0.089	5.22	4.94	(5.3%)
Bahrain Middle East Bank	1.74	1.37	(21.3%)	0.007	0.006	0.69	0.54	(21.2%)
Esterad Investment Co.	0.79	0.94	20.1%	0.006	0.007	0.31	0.22	(28.1%)
GFH Financial Group	1.48	32.87	NM	0.001	NA	(2.85)	9.45	NM
Ithmaar Bank	2.45	(10.19)	NM	0.001	NA	0.79	(6.70)	NM
Khaleeji Commercial Bank	4.58	4.13	(9.7%)	0.005	NA	0.36	1.07	198.6%
United Gulf Investment Corporation	(0.45)	0.46	NM	(0.002)	NA	(0.79)	0.33	NM
Investment	128.93	144.39	12.0%			36.76	37.39	1.7%
Zain Bahrain	3.05	2.80	(8.1%)	0.008	0.008	1.20	1.35	12.0%
Bahrain Ship Repairing & Engineering Co.	1.31	2.42	84.4%	0.073	NA	0.46	0.73	57.8%
Bahrain Car Park Co.	0.24	0.62	156.7%	0.003	NA	0.09	0.23	146.2%
Bahrain Cinema Co.	4.02	37.33	828.5%	0.050	NA	2.60	1.44	(44.7%)
Bahrain Duty Free Shop Complex Co.	5.37	5.86	9.1%	0.038	NA	2.03	2.24	10.3%
Bahrain Maritime & Mercantile International Co.	6.78	5.71	(15.8%)	0.049	0.041	2.85	2.11	(26.0%)

BAHRAIN (BHD) - Corporate Earnings - 9M-2017

Company Name <i>(Figures in BHD Mn)</i>	Net Profit (Loss) 9M-2016	Net Profit (Loss) 9M-2017	Variance	EPS 9M-2016 (BHD)	EPS 9M-2017 (BHD)	Net Profit (Loss) Q3-2016	Net Profit (Loss) Q3-2017	Variance
Bahrain Telecommunication Co.	32.45	25.20	(22.3%)	0.020	0.015	9.78	6.19	(36.7%)
General Trading & Food Processing Co.	1.33	1.36	2.1%	0.017	0.018	0.34	0.22	(37.0%)
Nass Corporation	4.19	2.76	(34.1%)	0.019	NA	0.87	0.71	(18.0%)
Seef Properties Co.	7.13	7.63	7.0%	0.016	0.017	2.64	2.64	(0.0%)
United Paper Industries B.S.C.(c)	0.84	0.84	(0.2%)	0.043	0.043	0.32	0.25	(21.5%)
Services	66.71	92.52	38.7%			23.19	18.10	(22.0%)
Total Market	519.96	613.96	18.1%			163.29	181.98	11.4%

Source : Company Financials, Bloomberg, Reuters, KAMCO Research

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