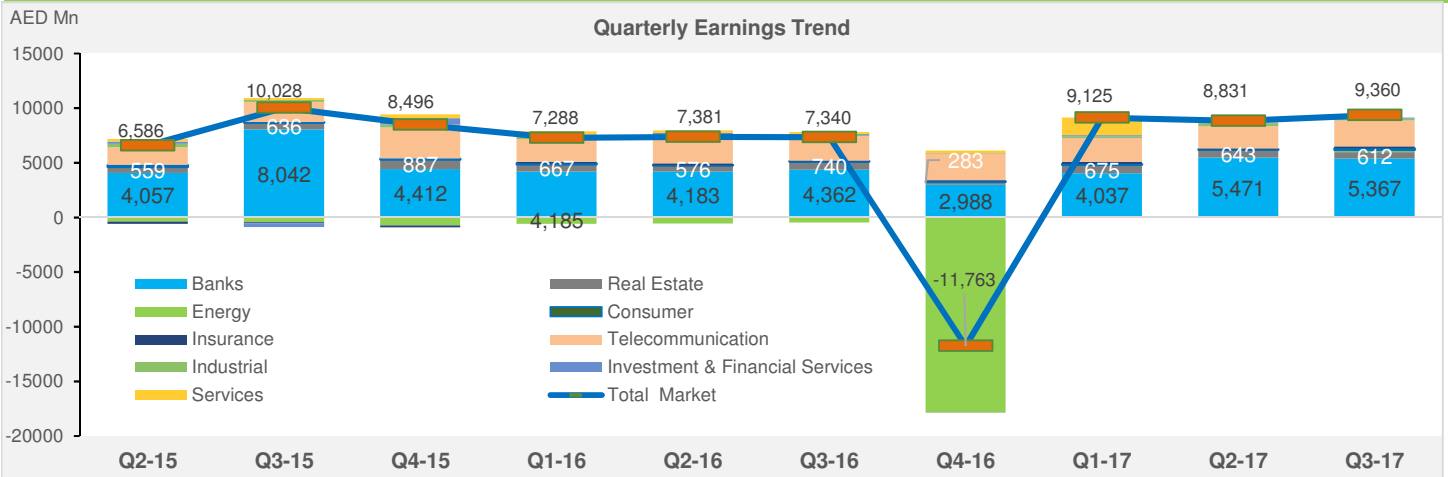
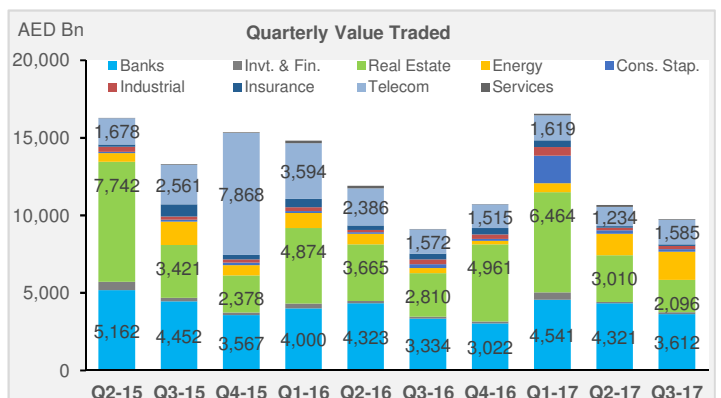
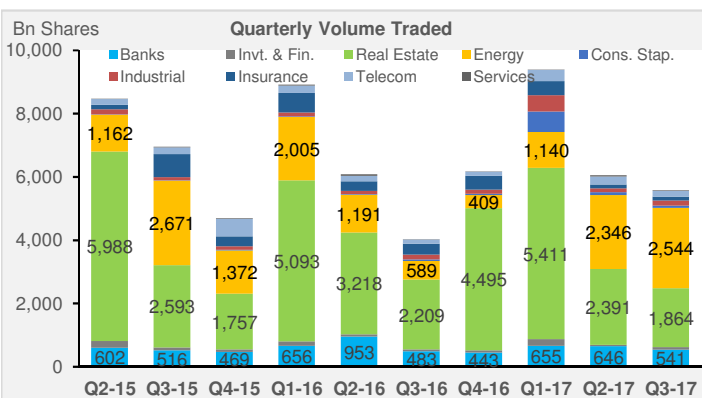
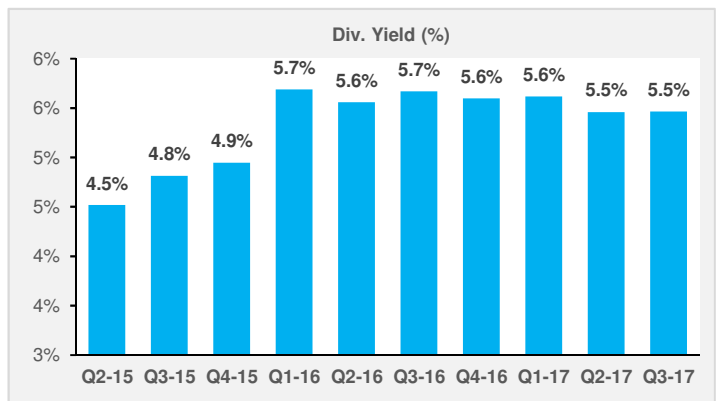
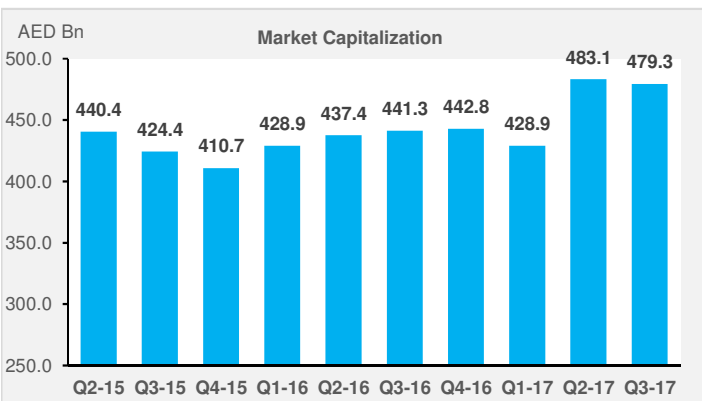
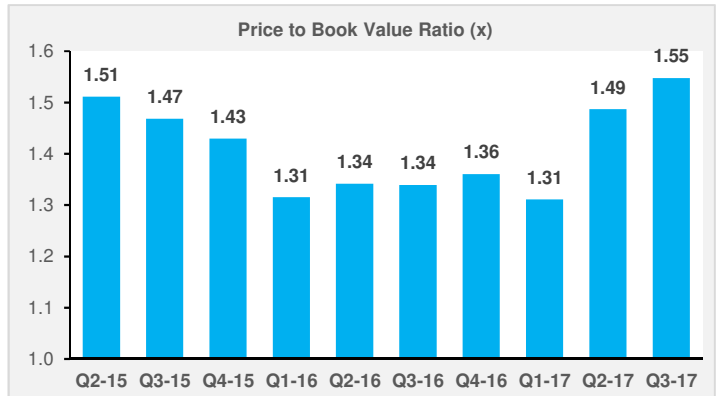
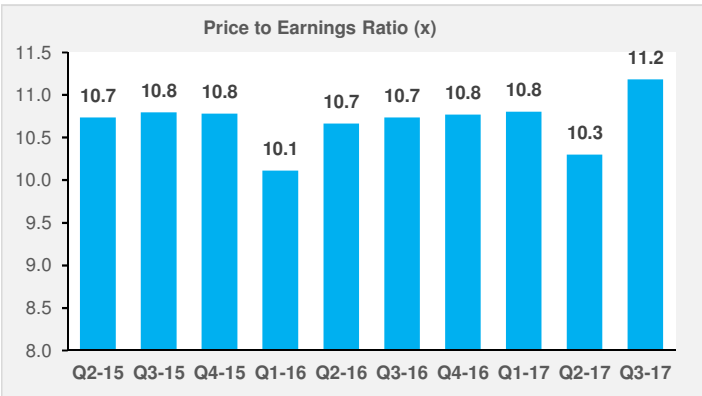


ABU DHABI (ADX) - Corporate Earnings - Q3-2017



Note : Q4-17 earnings decline primarily represents losses reported by TAQA and Dana Gas in the Energy sector



Source : Company Financials, Bloomberg, Reuters, KAMCO Research

ABU DHABI (AED) - Corporate Earnings - 9M-2017

Company Name (Figures in AED Mn)	Net Profit (Loss) 9M-2016	Net Profit (Loss) 9M-2017	Variance	EPS 9M-2016 (AED)	EPS 9M-2017 (AED)	Net Profit (Loss) Q3-2016	Net Profit (Loss) Q3-2017	Variance
Abu Dhabi Commercial Bank	3,144.19	3,205.77	2.0%	0.580	0.589	999.08	1,091.99	9.3%
Abu Dhabi Islamic Bank	1,497.47	1,691.86	13.0%	0.473	0.534	508.73	563.63	10.8%
Bank of Sharjah	260.48	257.69	(1.1%)	0.124	0.123	90.24	109.89	21.8%
Commercial Bank International	102.28	89.28	(12.7%)	0.050	0.043	33.00	35.14	6.5%
First Abu Dhabi Bank	4,501.19	6,310.28	40.2%	0.773	0.657	1,863.57	2,605.05	39.8%
Finance House Co.	40.56	39.06	(3.7%)	0.078	NA	8.40	6.82	(18.8%)
Invest Bank	233.38	225.99	(3.2%)	0.147	0.142	64.14	48.05	(25.1%)
National Bank of Fujairah	390.94	401.39	2.7%	0.234	0.242	115.84	120.35	3.9%
National Bank of Umm Al Qaiwain	261.76	285.89	9.2%	0.142	0.155	69.08	75.30	9.0%
National Bank Of Ras Al Khaimah	552.58	602.70	9.1%	0.330	0.360	107.90	223.45	107.1%
Sharjah Islamic Bank	335.77	359.99	7.2%	0.126	0.135	78.76	87.12	10.6%
United Arab Bank	87.74	49.75	(43.3%)	0.064	0.036	16.98	(5.39)	NM
Union National Bank	1,323.41	1,357.09	2.5%	0.481	0.465	406.65	406.03	(0.2%)
Banks	12,731.7	14,876.7	16.8%			4,362.37	5,367.4	
Al Dar Properties Co.	2,054.48	1,854.09	(9.8%)	0.261	NA	747.84	597.82	(20.1%)
Eshraq Properties Co.	(150.92)	0.37	NM	(0.065)	NA	(48.50)	0.69	NM
RAK Properties	79.15	74.73	(5.6%)	0.040	0.037	40.45	13.06	(67.7%)
Real Estate	1,982.71	1,929.19	(2.7%)			739.79	611.57	(0.17)
Dana Gas Co.	95.49	458.00	379.6%	0.014	NA	47.74	375.00	685.4%
Abu Dhabi National Energy Co.	(1,720.00)	(82.00)	95.2%	(0.284)	NA	(524.00)	(194.00)	63.0%
Energy	(1,624.51)	376.00	NM			(476.26)	181.00	NM
Emirates FoodStuff & Mineral Water Co.	200.19	164.73	(17.7%)	0.206	NA	175.36	173.90	(0.8%)
International Holdings Company PJSC				0.000	NA	7.44	(19.76)	NM
Foodco Holding	38.85	59.00	51.9%	0.388	NA	3.34	11.44	242.7%
Ras Al Khaimah Poultry & Feeding Co.	9.12	3.12	(65.8%)	0.106	NA	(0.12)	(1.64)	NM
Consumer	248.15	226.85	(8.6%)			186.03	163.95	(11.9%)
Al Ain Al Ahlia Insurance Co.	56.15	43.05	(23.3%)	3.744	NA	10.99	19.86	80.8%
Al Buhaira National Insurance Co.	45.66	42.17	(7.6%)	0.183	NA	13.63	7.49	(45.1%)
Abu Dhabi National Insurance Co.	143.53	178.51	24.4%	0.383	NA	36.11	50.05	38.6%
Al Fujairah National Insurance Co.	12.04	21.56	79.0%	12.042	NA	5.64	13.62	141.5%
Al Khazna Insurance Co.	(44.75)			(0.107)	NA	(18.28)		
Al Wathba National Insurance Co.	55.88	58.91	5.4%	0.270	NA	(2.83)	15.00	NM
Al Dhafra Insurance Co.	26.60	38.78	45.8%	0.266	0.388	(8.18)	19.04	NM
Emirates Insurance Co.	66.20	82.53	24.7%	0.457	0.569	3.40	23.78	599.6%
Insurance House Co.	(5.97)	3.86	NM	(0.050)	0.032	(4.09)	1.74	NM
Methaq Takaful Insurance Co.	(4.74)	1.93	NM	(0.009)	NA	(1.71)	(1.58)	7.6%

ABU DHABI (AED) - Corporate Earnings - 9M-2017

Company Name (Figures in AED Mn)	Net Profit (Loss) 9M-2016	Net Profit (Loss) 9M-2017	Variance	EPS 9M-2016 (AED)	EPS 9M-2017 (AED)	Net Profit (Loss) Q3-2016	Net Profit (Loss) Q3-2017	Variance
Ras Al-Khaimah National Insurance	8.04	18.12	125.5%	0.073	NA	4.20	5.77	37.4%
Sharjah Insurance Co.	3.81	22.34	486.6%	0.028	NA	6.72	4.41	(34.4%)
Abu Dhabi National Takaful Co.	45.04	47.29	5.0%	0.450	NA	14.73	13.08	(11.2%)
United Insurance Co.	(6.11)	(5.48)	10.3%	(0.061)	(0.055)	(3.34)	(0.61)	81.8%
Union Insurance Co.	(12.87)	6.32	NM	(0.022)	NA	(10.60)	6.04	NM
National Takaful Co.	(1.25)	5.80	NM	(0.008)	0.039	0.31	3.10	887.9%
Insurance	387.26	565.69	46.1%			46.70	180.80	287.2%
Emirates Telecommunication Corp.	6,185.70	6,475.31	4.7%	0.758	0.761	1,828.32	2,341.88	28.1%
Sudan Telecommunication Co.	113.95	86.62	(24.0%)	0.084	NA	32.09	16.87	(47.4%)
Telecommunication	6,299.65	6,561.93	4.2%			1,860.41	2,358.75	26.8%
Abu Dhabi Shipbuilding Co.	68.10	73.74	8.3%	0.321	NA	17.31	25.12	45.1%
Arkan Building Materials Co.	54.76	36.18	(33.9%)	0.031	0.021	14.62	11.17	(23.6%)
Abu Dhabi National Co. For Building Materials	(32.45)	(44.19)	(36.2%)	(0.108)	NA	(9.87)	(13.17)	(33.4%)
Fujairah Building Industries	11.80	20.40	72.9%	0.115	NA	3.23	7.06	118.8%
Fujairah Cement Industries	45.65	27.08	(40.7%)	0.128	0.076	12.39	6.20	(50.0%)
Gulf Cement Co.	30.94	33.14	7.1%	0.038	NA	13.20	11.43	(13.4%)
Gulf Pharmaceutical Industries	158.34	88.50	(44.1%)	0.141	NA	24.96	22.10	(11.5%)
Ras Al-Khaimah Cement Co.	7.78	0.21	(97.3%)	0.015	NA	0.75	2.34	212.8%
Ras Al Khaimah Ceramics Co.	124.14	230.35	85.6%	0.145	NA	11.37	74.30	553.2%
Ras Al-Khaimah Co. For White Cement	22.94	16.13	(29.7%)	0.046	0.032	0.56	(2.01)	NM
Sharjah Cement & Industrial Development Co.	40.42	43.58	7.8%	0.073	0.079	11.23	12.38	10.2%
Union Cement Co.	55.68	56.28	1.1%	0.083	0.084	18.26	19.27	5.5%
Industrial	588.09	581.41	(1.1%)			118.00	176.18	49.3%
AL Khaleej Investment Co.	15.58	25.98	66.8%	0.148	0.247	4.23	11.52	172.1%
Umm Al Qaiwain General Investments Co.	24.17	17.00	(29.6%)	0.067	0.047	(1.81)	(0.08)	95.5%
Waha Capital Co.	387.68	267.81	(30.9%)	0.210	NA	81.83	84.67	3.5%
Investment & Financial Services	427.43	310.79	(27.3%)			84.26	96.11	14.1%
Abu Dhabi Aviation Co.	202.07	189.23	(6.4%)	0.454	0.425	63.18	98.44	55.8%
Abu Dhabi National Hotels Co.	141.07	141.42	0.2%	0.141	NA	16.17	15.68	(3.1%)
Emirates Driving Co.	90.76	73.37	(19.2%)	1.011	NA	27.54	26.66	(3.2%)
Gulf Medical Projects Co.	106.36	1,431.85	NM	0.152	2.049	14.09	1.15	(91.9%)
National Corp. For Tourism & Hotels	132.42	68.02	(48.6%)	0.195	NA	49.47	16.79	(66.1%)
National Marine Dredging Co.	40.14	68.02	69.4%	0.160	NA	14.90	65.95	342.7%
Services	712.83	1,971.91	176.6%			185.34	224.66	21.2%
Total Market	21753.3	27400.5	26.0%			7106.6	9360.4	31.7%

Source : Company Financials, Bloomberg, Reuters, KAMCO Research

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