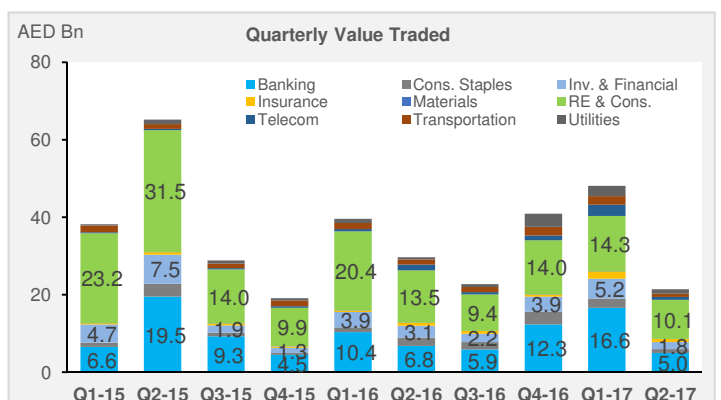
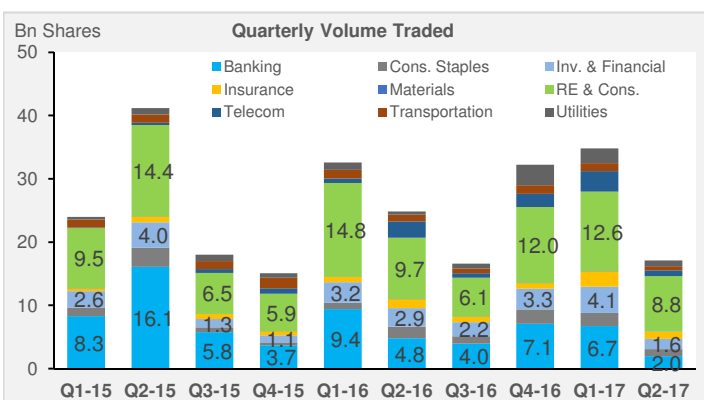
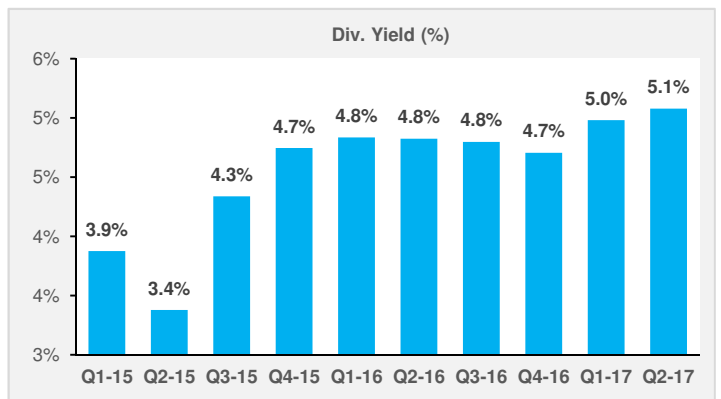
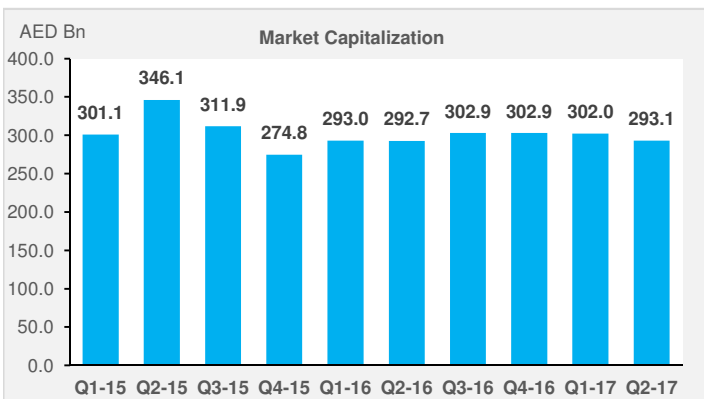
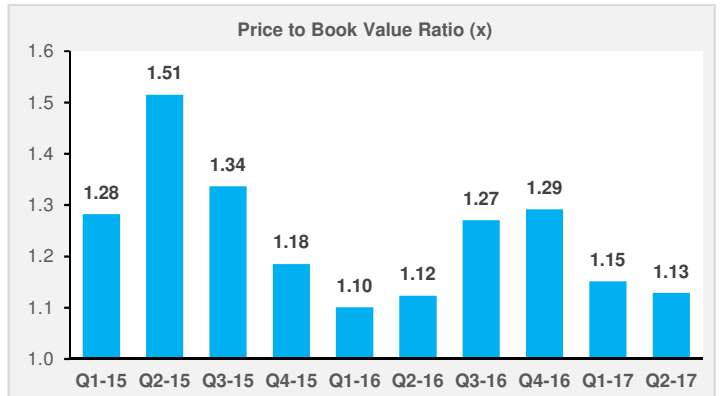
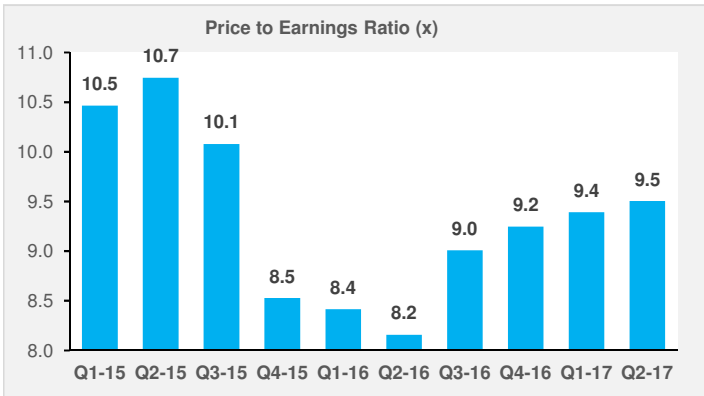
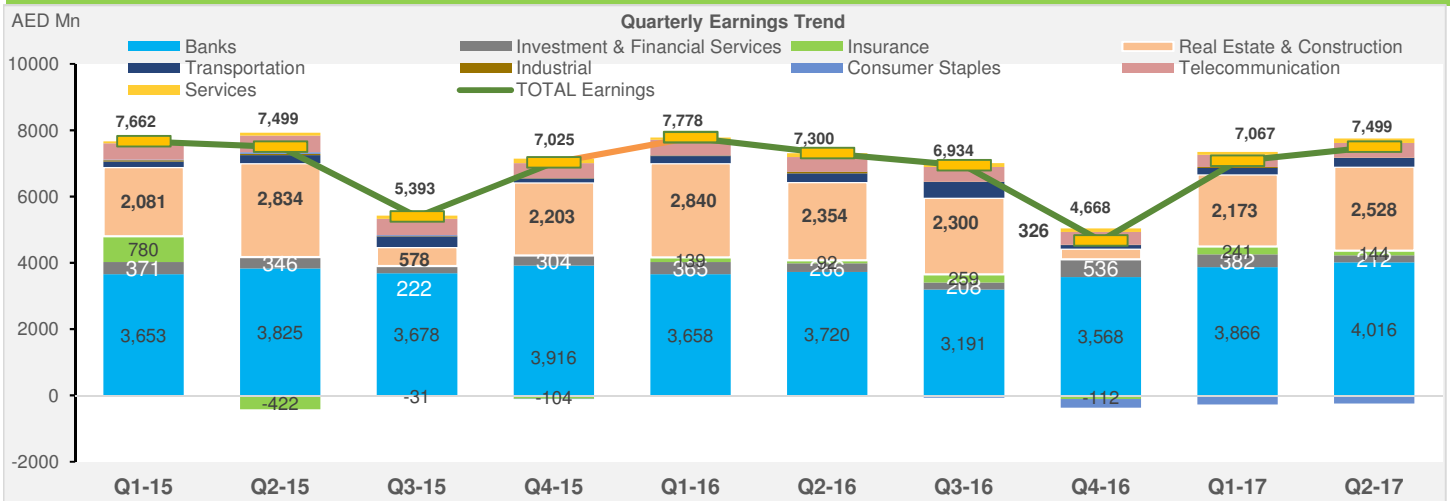


DUBAI (DFM) - Corporate Earnings - Q2-2017



Dubai (DFM) - Corporate Earnings - 1H-2017

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) 1H-2016	Net Profit (Loss) 1H-2017	Variance	EPS 1H-2016 (AED)	EPS 1H-2017 (AED)	Net Profit (Loss) Q2-2016	Net Profit (Loss) Q2-2017	Variance
Ajman Bank	62.72	52.77	(15.9%)	0.048	0.031	32.71	29.27	(10.5%)
Amlak Finance	85.38	10.20	(88.1%)	0.058	0.007	(36.68)	4.64	NM
Commercial Bank of Dubai	485.82	332.45	(31.6%)	0.170	0.119	245.02	172.30	(29.7%)
Dubai Islamic Bank	1,801.25	2,065.99	14.7%	0.365	0.370	928.94	1,057.44	13.8%
Emirates Islamic Bank	137.30	386.79	181.7%	0.032	0.071	92.11	165.68	79.9%
Emirates Investment Bank	12.69	24.28	91.4%	18.123	34.680	7.81	8.38	7.3%
Emirates NBD	3,718.17	3,893.84	4.7%	0.616	0.648	1,910.23	2,020.62	5.8%
Mashreq Bank	1,071.23	1,103.63	3.0%	6.034	6.217	539.42	557.44	3.3%
Banks	7,374.54	7,869.95	6.7%			3,719.55	4,015.77	8.0%
Dubai Financial Market Co.	139.60	145.60	4.3%	0.017	0.018	53.54	43.26	(19.2%)
Dubai Investment Co.	515.91	479.89	(7.0%)	0.121	0.113	218.36	190.91	(12.6%)
Gulf General Investment Co.	(25.03)	(89.95)	(259.4%)	(0.014)	(0.005)	(21.55)	(41.01)	(90.3%)
Shuaa Capital	(78.33)	36.84	NM	(0.074)	0.035	(50.83)	12.06	NM
Al Ramz Corporation Investment & Development	26.66	21.70	(18.6%)	(0.026)	0.039	14.33	6.41	(55.3%)
Investment & Financial Services	578.81	594.07	2.6%			213.86	211.63	(1.0%)
Alliance Insurance Co.	21.07	23.52	11.6%	21.069	23.520	11.95	10.39	(13.1%)
Dubai Islamic Insurance & Reinsurance Co.	0.81	2.66	230.4%	0.004	0.012	(6.90)	0.00	
Arab Orient Insurance Co.	192.35	221.07	14.9%	38.469	44.214	65.64	73.67	12.2%
Arabian Scandinavian Insurance Co.	11.83	3.88	(67.2%)	0.077	0.025	7.06	5.71	(19.0%)
Al Sagr National Insurance Co.	34.76	12.21	(64.9%)	0.151	0.050	16.98	6.85	(59.6%)
Takaful House	(1.37)	3.42	NM	(0.013)	0.030	2.60	1.12	(57.0%)
Dubai Insurance Co.	28.04	26.13	(6.8%)	0.280	0.261	5.55	12.20	120.0%
Dubai National Insurance & Reinsurance Co.	28.38	31.04	9.4%	0.246	0.027	7.29	0.00	
National General Insurance Co.	11.29	17.14	51.8%	0.080	0.110	4.92	8.66	75.9%
Oman Insurance Co.	57.60	51.28	(11.0%)	0.125	0.110	33.31	25.30	(24.0%)
Islamic Arab Insurance Co.	(160.26)	5.22	NM	(0.135)	0.230	(64.83)	0.00	
Takaful Al-Emarat Insurance	6.05	0.94	(84.4%)	0.040	0.006	2.74	0.25	(90.7%)
Insurance	230.54	398.51	72.9%			86.30	144.15	67.0%
Arabtec Holding	(232.80)	57.42	NM	(0.222)	0.013	(186.40)	39.80	NM
Damac Properties	1,937.18	1,581.76	(18.3%)	0.320	0.261	886.83	701.32	(20.9%)
Deyaar Development Co.	111.37	67.00	(39.8%)	0.019	0.012	60.34	35.17	(41.7%)
Drake & Scull International	(197.84)	(905.23)	(357.6%)	(0.087)	(0.396)	(207.64)	(182.72)	12.0%
Emaar Properties Co.	2,474.89	2,837.17	14.6%	0.346	0.396	1,270.29	1,452.67	14.4%
Emaar Malls Group	986.64	1,022.00	3.6%	0.076	0.078	457.91	482.00	5.3%
Union Properties Co.	113.83	(2,243.80)	NM	0.027	(0.523)	71.74		
Real Estate & Construction	5,193.27	2,416.33	(53.5%)			2,353.08	2,528.24	7.4%
Air Arabia Co.	237.52	247.83	4.3%	0.051	0.053	126.42	150.73	19.2%

Dubai (DFM) - Corporate Earnings - 1H-2017

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) 1H-2016	Net Profit (Loss) 1H-2017	Variance	EPS 1H-2016 (AED)	EPS 1H-2017 (AED)	Net Profit (Loss) Q2-2016	Net Profit (Loss) Q2-2017	Variance
Aramex	219.64	188.75	(14.1%)	0.150	0.129	124.06	96.99	(21.8%)
Gulf Navigation Holding Co.	14.36	18.90	31.6%	0.026	0.034	8.02	10.01	24.8%
Transportation	471.51	455.48	(3.4%)			258.50	257.73	(0.3%)
National Cement Co.	63.62	45.41	(28.6%)	0.177	0.127	48.53	12.23	(74.8%)
Industrial	63.62	45.41	(28.6%)			48.53	12.23	(74.8%)
Dubai Refreshments Co.	57.94	42.09	(27.4%)	0.644	0.468	28.03	24.69	(11.9%)
DXB Entertainments	(79.60)	(577.92)	(626.0%)	(0.012)	(0.072)	(41.25)	(286.16)	(593.7%)
Emirates Refreshments Co.	2.84	(1.05)	NM	0.095	(0.035)	1.67	0.30	(81.8%)
Gulfa Mineral Water & Processing Ind. Co.	1.16	(0.29)	NM	0.039	(0.010)	1.49	0.04	(97.5%)
United Foods Co.	15.71	13.65	(13.1%)	0.519	0.450	9.07	7.47	(17.6%)
United Kaipara Dairies Co.	8.29	(1.61)	NM	0.256	(0.050)	7.15	7.90	10.4%
Consumer Staples	6.33	(525.13)	NM			6.17	(245.76)	NM
Emirates Integrated Telecommunications Co.	925.53	811.52	(12.3%)	0.202	0.179	445.44	446.57	0.3%
Telecommunication	925.53	811.52	(12.3%)			445.44	446.57	0.3%
Al Firdous Holding Co. (Q4-15)	(4.58)			(0.011)	(0.008)	(2.45)		
Amanat Holdings	23.80	24.59	3.3%	0.009	0.010	14.34	11.56	(19.4%)
National Central Cooling Co.	160.45	192.68	20.1%	0.218	0.262	97.04	117.30	20.9%
Services	179.67	217.27	20.93%			108.93	128.86	18.30%
Total Market	15,023.82	12,283.39	(18.2%)			7,240.35	7,499.42	3.6%

Source : Company Financials, Bloomberg, Reuters, KAMCO Research



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