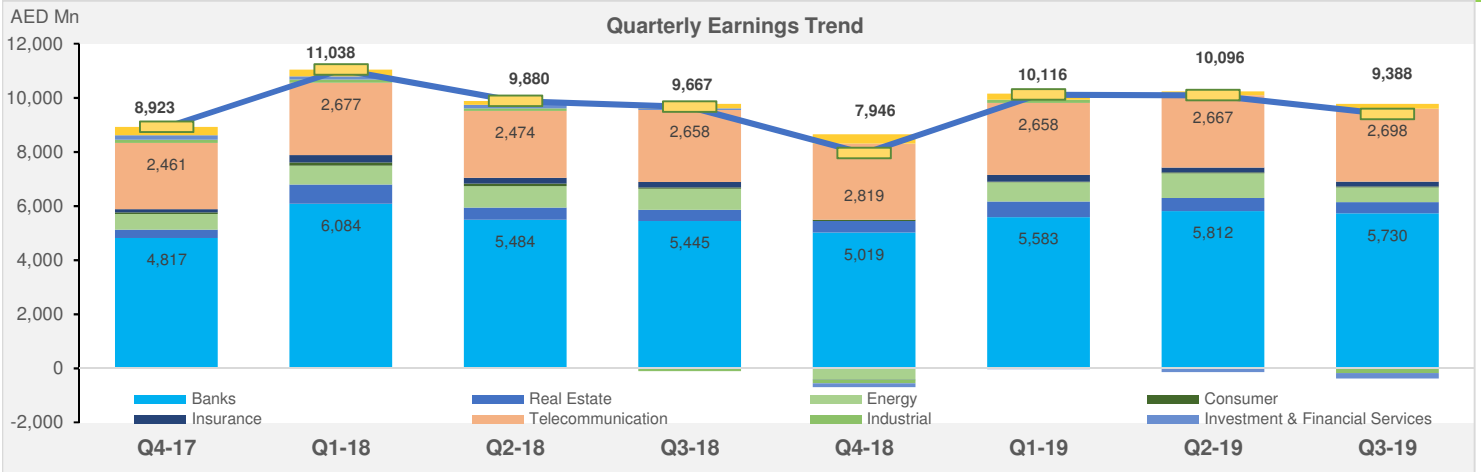
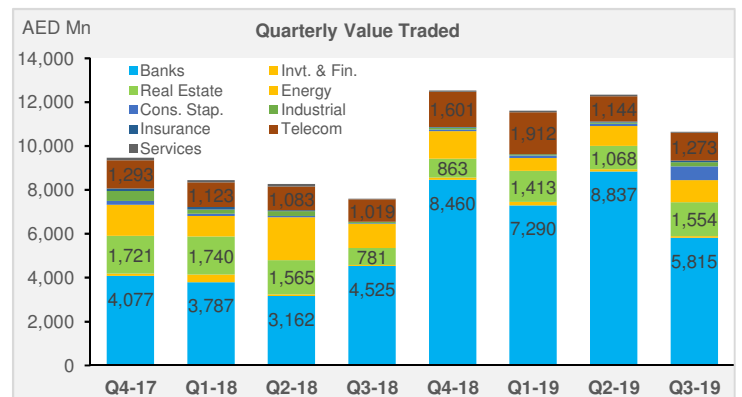
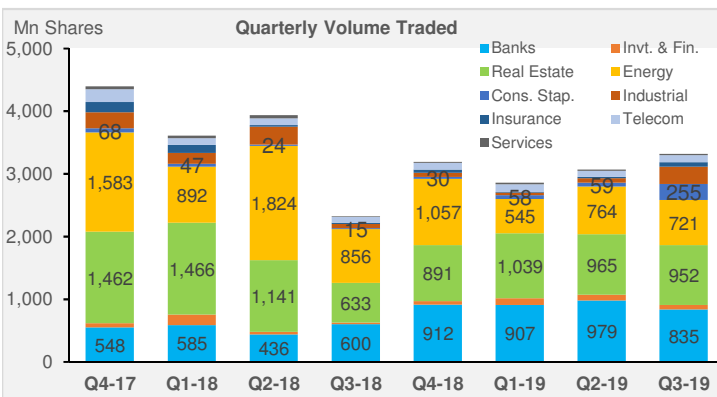
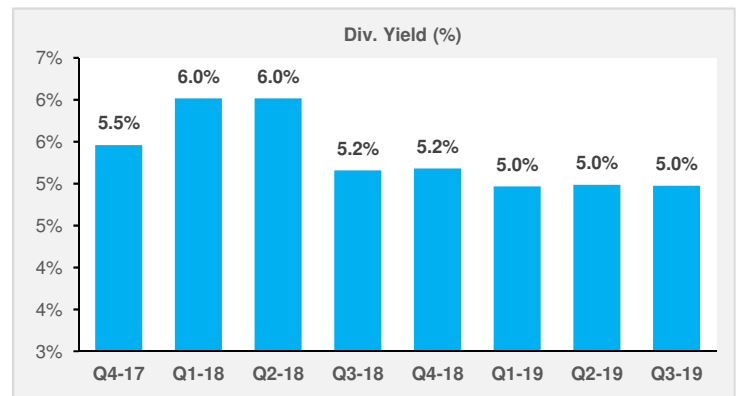
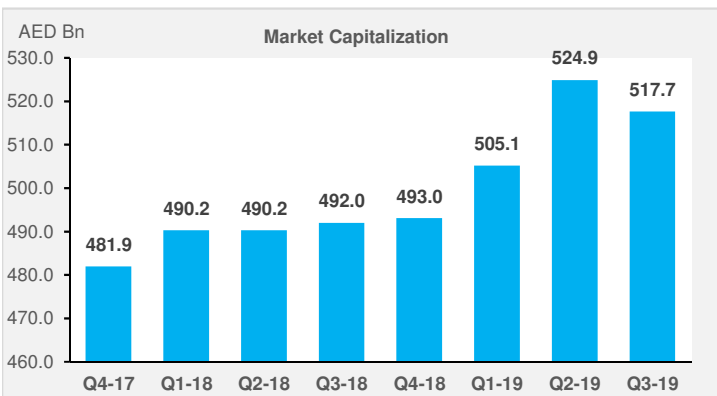
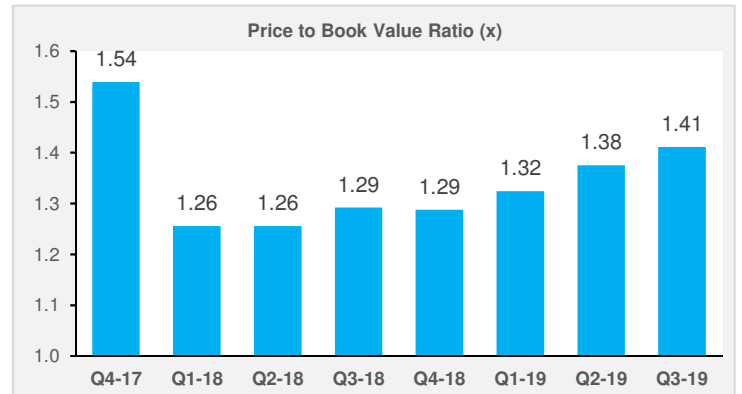
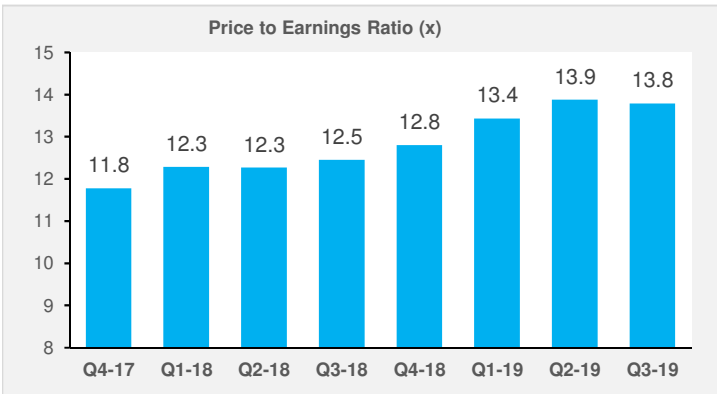


ABU DHABI (ADX) - Corporate Earnings - Q3 - 2019



Note : Q4-16 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 - Q3 - 2019

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) 9M-2018	Net Profit (Loss) 9M-2019	Variance	EPS 9M-2018 (AED)	EPS 9M-2019 (AED)	Net Profit (Loss) Q3-2018	Net Profit (Loss) Q3-2019	Variance
Abu Dhabi Commercial Bank	3,483.15	3,744.85	7.5%	0.638	0.602	1,151.02	1,415.38	23.0%
Abu Dhabi Islamic Bank	1,752.04	1,849.70	5.6%	0.473	0.405	589.34	619.79	5.2%
Bank of Sharjah	301.29	172.50	(42.7%)	0.143	0.082	100.96	20.34	(79.9%)
Commercial Bank International	140.91	72.64	(48.5%)	0.035	0.018	60.30	31.40	(47.9%)
First Abu Dhabi Bank	9,078.11	9,438.97	4.0%	0.797	0.807	3,020.87	3,111.33	3.0%
Finance House Co.	25.22	26.08	3.4%	0.012	(0.013)	4.87	4.20	(13.6%)
Invest Bank	(181.99)	(228.59)	(25.6%)	(0.115)	(0.070)	(110.17)	(48.86)	55.7%
National Bank of Fujairah	462.12	511.61	10.7%	0.237	0.254	151.95	154.53	1.7%
National Bank of Umm Al Qaiwain	335.83	349.76	4.2%	0.182	0.191	98.03	110.88	13.1%
National Bank Of Ras Al Khaimah	668.76	839.13	25.5%	0.399	0.465	238.93	284.62	19.1%
Sharjah Islamic Bank	397.70	415.41	4.5%	0.136	0.142	114.71	124.87	8.9%
United Arab Bank	104.80	(63.02)	NM	0.056	(0.018)	24.26	(98.73)	NM
Banks	16,567.9	17,129.0	3.4%			5,445.06	5,729.7	5.2%
Al Dar Properties Co.	1,537.03	1,410.67	(8.2%)	0.195	0.176	421.03	387.27	(8.0%)
Eshraq Properties Co.	28.24	7.49	(73.5%)	0.012	0.005	13.47	3.47	(74.2%)
RAK Properties	6.13	32.92	437.2%	0.003	0.016	(22.83)	17.08	NM
Sharjah Group Co.	3.06	21.81	611.9%	0.039	0.268	0.67	0.77	15.7%
Real Estate	1,574.46	1,472.88	(6.5%)			412.33	408.59	(0.9%)
Dana Gas Co.	150.58	240.35	59.6%	0.022	0.025	62.44	7.35	(88.2%)
Abu Dhabi National Energy Co.	431.00	198.00	(54.1%)	0.071	0.026	153.00	(16.00)	NM
ADNOC Distribution	1,680.97	1,721.35	2.4%	0.134	0.138	557.67	548.53	(1.6%)
Energy	2,262.55	2,159.70	(4.5%)			773.11	539.88	(30.2%)
Emirates FoodStuff & Mineral Water Co.	14.35	(3.04)	NM	0.118	0.049	0.43	(6.62)	NM
International Holdings Company PJSC	18.08	26.24	45.1%	0.035	0.039	2.09	16.57	692.6%
Foodco Holding	75.93	(32.83)	NM	0.212	(0.162)	2.12	7.05	232.4%
Ras Al Khaimah Poultry & Feeding Co.	(4.28)	0.19	NM	(0.050)	(0.104)	(1.83)	(3.13)	(70.8%)
Al Khaleej Investment Co.	4.52	(1.20)	NM	0.043	(0.006)	0.51	(2.59)	NM
AGTHIA Group	158.65	117.24	(26.1%)	0.264	0.195	49.54	33.19	(33.0%)
Consumer	267.26	106.59	(60.1%)			52.86	44.48	(15.9%)
Al Ain Al Ahlia Insurance Co.	44.25	43.51	(1.7%)	2.949	3.427	3.62	11.31	212.6%
Al Buhaira National Insurance Co.	38.60	33.23	(13.9%)	0.154	0.155	7.92	7.08	(10.5%)
Abu Dhabi National Insurance Co.	218.76	194.44	(11.1%)	0.583	0.374	68.23	75.81	11.1%
Al Fujairah National Insurance Co.	33.58	24.78	(26.2%)	31.166	30.368	7.04	3.53	(49.9%)
Al Khazna Insurance Co.	(9.41)	3.70	NM	(0.022)	(0.011)	(5.98)	(3.20)	46.5%
Al Wathba National Insurance Co.	81.84	35.63	(56.5%)	0.395	0.313	28.78	25.13	(12.7%)
Al Dhafra Insurance Co.	62.94	46.81	(25.6%)	0.629	0.648	28.76	25.25	(12.2%)
Emirates Insurance Co.	90.22	101.43	12.4%	0.601	0.594	31.51	11.38	(63.9%)
Insurance House Co.	8.39	10.68	27.3%	0.077	0.091	1.77	2.68	51.9%
Methaq Takaful Insurance Co.	13.92	5.33	(61.7%)	0.093	0.013	1.61	(6.49)	NM
Ras Al-Khaimah National Insurance	11.66	0.66	(94.3%)	0.114	0.018	4.15	(3.92)	NM
Sharjah Insurance Co.	15.82	12.63	(20.2%)	0.115	0.091	3.42	3.50	2.3%
Abu Dhabi National Takaful Co.	52.79	58.59	11.0%	0.528	0.543	16.09	13.91	(13.6%)
United Insurance Co.	(1.18)	1.16	NM	(0.012)	(0.018)	1.82	0.42	(76.9%)
Union Insurance Co.	14.06	25.22	79.4%	0.043	0.063	5.04	5.60	11.2%
National Takaful Co.	9.11	10.01	9.8%	0.061	0.074	1.30	2.98	128.8%
Green Crescent Insurance Co.	(2.40)	(1.52)	36.4%	(0.012)	(0.019)	0.07	(1.70)	NM
Insurance	682.97	606.28	(11.2%)			205.15	173.28	(15.5%)
Emirates Telecommunication Corp.	6,609.16	6,730.01	1.8%	0.760	0.773	2,240.57	2,286.03	2.0%
Sudan Telecommunication Co.	97.83	14.90	(84.8%)	0.077	0.040	10.66	(16.43)	NM
Ooredoo	1,101.91	1,277.13	15.9%	0.347	0.326	406.83	428.05	5.2%
Telecommunication	7,808.90	8,022.05	2.7%			2,658.06	2,697.64	1.5%
Abu Dhabi Shipbuilding Co.	(73.82)	(20.30)	72.5%	(0.348)	(0.141)	(77.46)	(21.16)	72.7%
Arkan Building Materials Co.	10.21	36.13	253.8%	0.006	0.010	(5.04)	2.35	NM
Abu Dhabi National Co. For Building Materials	(27.46)	(32.46)	(18.2%)	(0.088)	(0.063)	8.60	(11.64)	NM
Fujairah Building Industries	31.92	32.57	2.0%	0.235	0.244	7.90	8.75	10.7%
Fujairah Cement Industries	12.22	8.60	(29.6%)	0.034	0.018	0.33	0.86	159.5%
Gulf Cement Co.	1.60	(3.86)	NM	0.002	0.006	(3.92)	(4.71)	(20.2%)

ABU DHABI (AED) - Corporate Earnings - Q3 - 2019

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) 9M-2018	Net Profit (Loss) 9M-2019	Variance	EPS 9M-2018 (AED)	EPS 9M-2019 (AED)	Net Profit (Loss) Q3-2018	Net Profit (Loss) Q3-2019	Variance
Gulf Pharmaceutical Industries	(25.50)	(264.80)	(938.4%)	(0.022)	(0.067)	(76.40)	(201.30)	(163.5%)
Ras Al-Khaimah Cement Co.	6.68	6.40	(4.2%)	0.015	(0.013)	(0.24)	4.97	NM
Ras Al Khaimah Ceramics Co.	139.26	129.29	(7.2%)	0.147	0.118	38.42	39.12	1.8%
Ras Al-Khaimah Co. For White Cement	13.91	17.89	28.6%	0.028	0.040	0.49	5.22	964.8%
Sharjah Cement & Industrial Development Co.	14.33	2.79	(80.5%)	0.024	0.009	(2.22)	0.24	NM
Industrial	103.37	(87.74)	NM			(109.54)	(177.32)	(61.9%)
Umm Al Qaiwain General Investments Co.	16.17	22.43	38.7%	0.045	0.059	(0.30)	1.04	NM
Waha Capital Co.	295.12	(387.25)	NM	0.161	(0.071)	55.39	(205.02)	NM
Investment & Financial Services	311.29	(364.82)	NM			55.09	(203.98)	NM
Abu Dhabi Aviation Co.	165.42	115.84		0.372	0.363	71.42	73.66	3.1%
Abu Dhabi National Hotels Co.	154.68	138.06	(10.7%)	0.155	0.133	13.00	(6.61)	NM
Emirates Driving Co.	80.80	88.98	10.1%	0.900	0.948	27.30	33.95	24.4%
Gulf Medical Projects Co.	39.45	28.83	(26.9%)	0.056	0.056	3.25	8.58	164.4%
National Corp. For Tourism & Hotels	63.17	72.49	14.8%	0.080	0.093	13.28	16.97	27.8%
National Marine Dredging Co.	56.70	116.34	105.2%	0.227	0.255	46.43	49.28	6.1%
Services	560.21	560.53	0.1%			174.67	175.83	0.7%
Total Market	30,138.96	29,604.50	(1.8%)			9,666.80	9,388.14	(2.9%)

Source : Company Financials, Bloomberg, Reuters, KAMCO Research

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