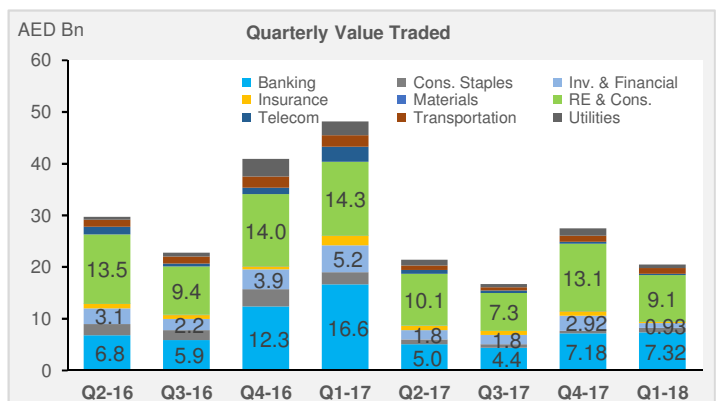
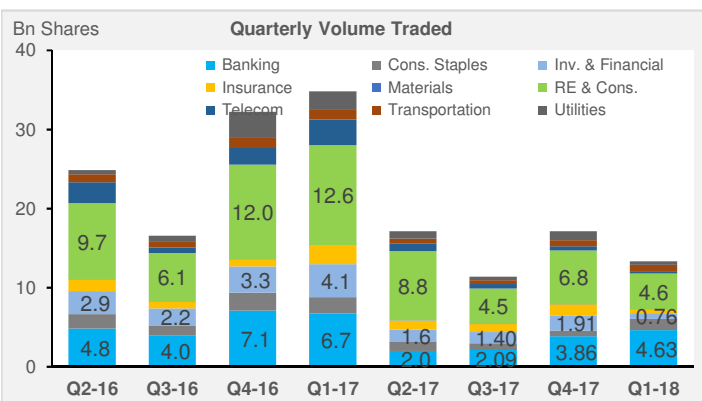
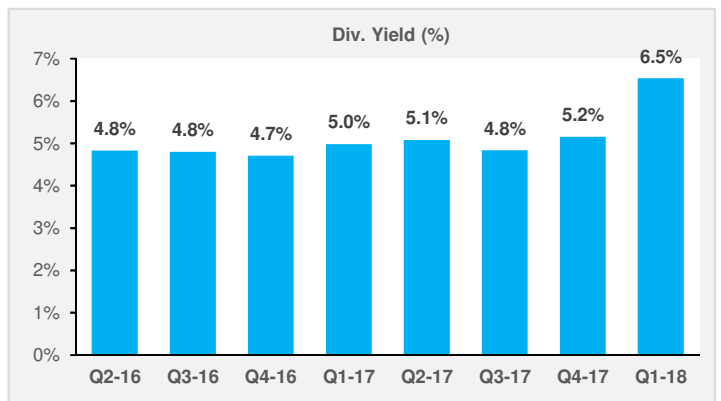
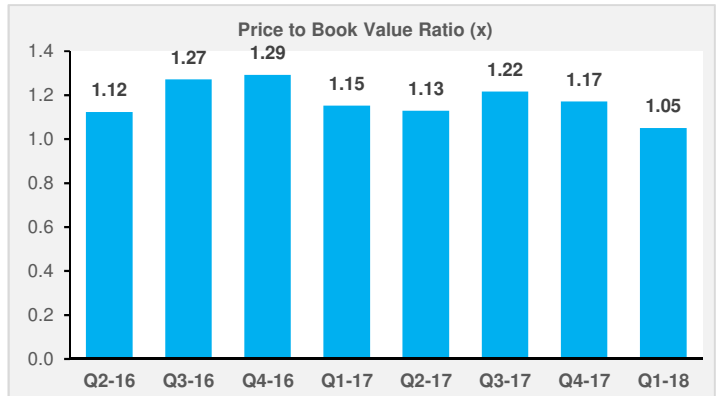
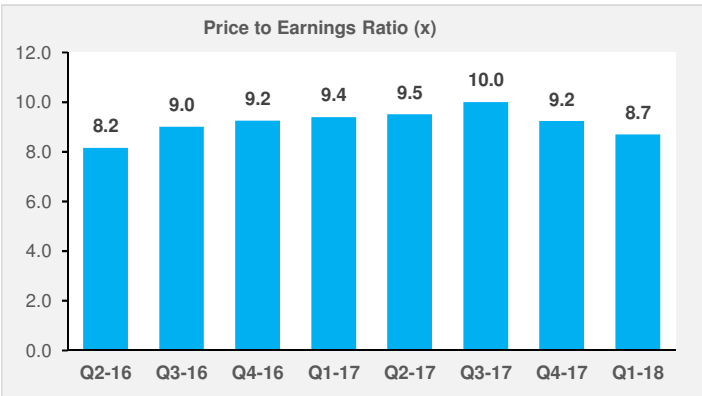
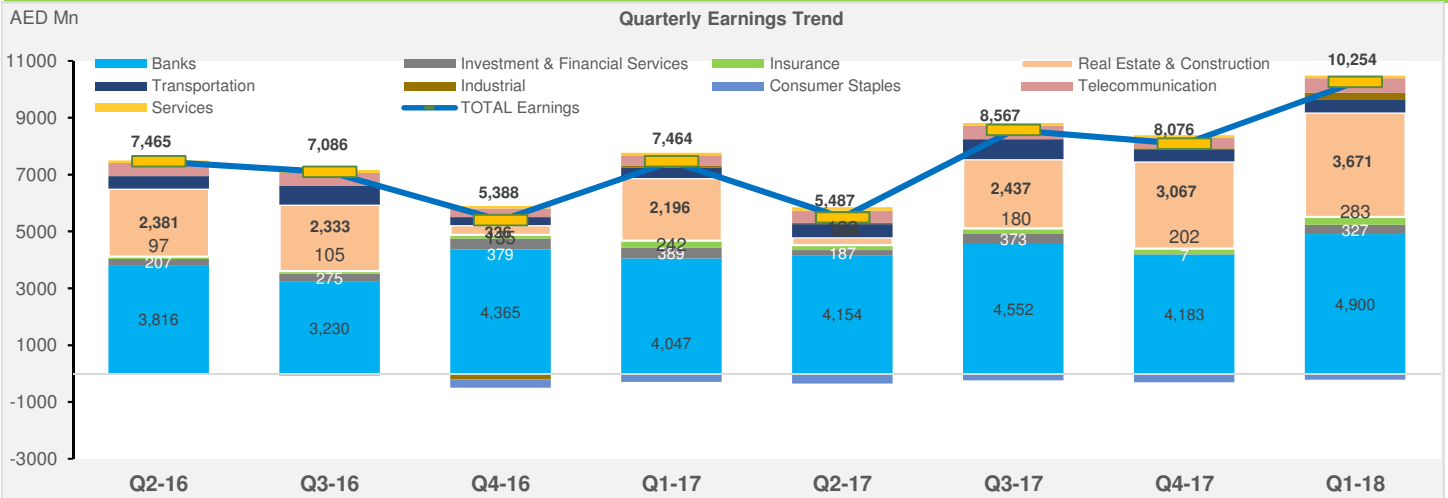


Dubai (DFM)- Corporate Earnings - Q1-2018



Source : Company Financials, Bloomberg, Reuters, KAMCO Research

Dubai (DFM) - Corporate Earnings - Q1-2018

Company Name (Figures in AED Mn)	Net Profit (Loss) Q1-2017	Net Profit (Loss) Q1-2018	Variance	EPS Q1-2017 (AED)	EPS Q1-2018 (AED)
Emirates Investment Bank	15.90	14.47	(9.0%)	22.720	20.670
Ajman Bank	26.00	34.02	30.8%	0.014	0.019
Al Salam Bank - Sudan	13.45			0.110	
Amlak Finance	5.56	5.87	5.5%	0.004	0.004
Commercial Bank of Dubai	160.15	279.74	74.7%	0.057	0.100
Dubai Islamic Bank	1,008.55	1,172.63	16.3%	0.139	0.169
Emirates Islamic Bank	221.11	208.57	(5.7%)	0.041	0.038
Emirates NBD	1,873.22	2,386.23	27.4%	0.311	0.403
Gulf Finance House	111.72	133.97	19.9%	0.045	0.046
Mashreq Bank	546.19	598.17	9.5%	3.077	3.369
Al Salam Bank - Bahrain	47.95	52.29	9.1%	0.023	0.025
Khaleeji Commercial Bank	14.62	7.99	(45.3%)	0.015	0.008
Ithmaar Holding	2.11	6.07	187.6%	0.001	0.006
Banks	4,046.54	4,900.02	21.1%		
Al-Madina for Finance & Investment	15.66	(18.42)	NM	0.040	(0.047)
Al Salam Group Holding	0.15	4.04	NM	0.001	0.015
Dubai Financial Market	102.34	48.90	(52.2%)	0.013	0.006
Dubai Investment	288.98	361.91	25.2%	0.065	0.085
Ekhtitab Holding Co.	2.86	(3.24)	NM	0.009	(0.010)
Gulf General Investment Co.	(48.94)	(53.76)	(9.9%)	(0.027)	(0.010)
Int'l Financial Advisors Co.	2.84	(24.11)	NM	0.004	(0.035)
National International Holding	0.37	0.48		1.830	2.400
SHUAA Capital	24.78	11.69	(52.8%)	0.023	0.011
Naeem Holding for Investment	0.15	0.00		0.000	0.000
Investment & Financial Services	389.19	327.50	(15.9%)		
Alliance Insurance Co.	13.13	14.13	7.6%	13.135	14.130
Dubai Islamic Insurance & Reinsurance Co.	1.06	1.55	45.8%	0.005	0.007
Arab Orient Insurance Co.	147.40	151.20	2.6%	29.480	30.250
Arab Insurance Group	1.78	1.84	3.5%	0.009	0.009
Arabian Scandinavian Insurance Co.	(1.84)	7.89	NM	(0.012)	0.051
Al Sagr National Insurance Co.	5.36	9.88	84.2%	0.023	0.040
Takaful House	2.30	3.07	33.3%	0.021	0.023
Dubai Insurance Co.	13.93	10.41	(25.3%)	0.139	0.104
Dubai National Insurance & Reinsurance Co.	20.00	24.15	20.7%	0.173	0.210
National General Insurance Co.	8.48	8.55	0.8%	0.060	0.060
Oman Insurance Co.	25.98	32.84	26.4%	0.056	0.070
Islamic Arab Insurance Co.	4.17	15.56	273.4%	0.013	0.013
Takaful Al-Emarat Insurance	0.69	2.05	196.0%	0.005	0.014
Insurance	242.45	283.12	16.8%		
Arabtec Holding	17.62	63.64	261.1%	0.016	0.042
Damac Properties	880.44	483.90	(45.0%)	0.146	0.080
Deyaar Development Co.	31.83	40.08	25.9%	0.006	0.007
Drake & Scull International	(722.51)	16.15	NM	(1.265)	0.015
Emaar Properties Co.	1,384.50	1,501.15	8.4%	0.193	0.210
Emaar Malls Group	539.13	548.28	1.7%	0.041	0.042
Al Mazaya Holding Co.	23.01	16.40	(28.7%)	0.037	0.026
Union Properties Co.	42.47	182.71	330.3%	0.009	0.043
Emaar Development		819.00	NM		0.205
Real Estate & Construction	2,196.50	3,671.30	67.1%		
Air Arabia Co.	97.10	101.65	4.7%	0.021	0.022
Aramex	91.81	102.95	12.1%	0.063	0.070
Gulf Navigation Holding Co.	8.89	4.72	(46.9%)	0.016	0.005
Agility (PWC Logistics)	175.48	231.97	32.2%	0.121	0.162
Transportation	373.28	441.28	18.2%		
National Cement Co.	33.18	30.32	(8.6%)	0.092	0.080
National Industries Group Holdings	37.84	227.21	500.4%	0.029	0.171
Industrial	71.02	257.52	262.6%		
Dubai Refreshments Co.	17.40	4.02	(76.9%)	0.193	0.014

Dubai (DFM) - Corporate Earnings - Q1-2018

Company Name <i>(Figures in AED Mn)</i>	Net Profit (Loss) Q1-2017	Net Profit (Loss) Q1-2018	Variance	EPS Q1-2017 (AED)	EPS Q1-2018 (AED)
DXB Entertainments	(291.76)	(206.98)	29.1%	(0.038)	(0.026)
Emirates Refreshments Co.	(1.35)	(1.98)	(46.9%)	(0.045)	(0.066)
Marka	(22.69)	(7.99)	64.8%	(0.045)	(0.016)
Gulfa Mineral Water & Processing Ind. Co.	(0.33)	(2.65)	(697.9%)	(0.011)	(0.088)
United Foods Co.	6.18	5.46	(11.7%)	0.204	0.181
United Kaipara Dairies Co.	(9.51)	(16.27)	(71.2%)	(0.294)	(0.503)
Consumer Staples	(302.06)	(226.38)	25.1%		
Emirates Integrated Telecommunications Co.	364.95	512.60	40.5%	0.081	0.113
AAN Digital Services Holding Co	(4.30)	(2.90)	32.6%	(0.005)	0.003
Telecommunication	360.64	509.70	41.3%		
Al Firdous Holding Co.	(2.13)	(2.11)	0.9%	(0.004)	(0.004)
Amanat Holdings	13.03	14.42	10.6%	0.005	0.008
National Central Cooling Co.	75.38	77.74	3.1%	0.028	0.036
Services	86.28	90.05	4.4%		
Total Market	7,463.84	10,254.10	37.4%		

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) 1852626 Fax: (+965) 22492395

Email : Kamcoird@kamconline.com

Website : <http://www.kamconline.com>