Kuwaiti companies report net profit growth of 3.6% in Q2

Kuwaiti companies reported a net profit growth of 3.6% in the second quarter of the year, according to a statement released by the Kuwait Financial Information and Analysis (NFIA). The growth comes after a dip of 8% in the first quarter of 2019.

The statement said that the net profit of Gulf Bank, one of the largest banks in the Gulf region, increased to KD 2.3 billion in the second quarter from KD 2.1 billion in the first quarter. The bank's profit margin improved to 3.8% from 3.5% in the first quarter.

Al-Danah, a leading insurance company, also reported a net profit growth of 5% in the second quarter, with its profit reaching KD 90 million compared to KD 85 million in the first quarter. The company said that the growth was due to a strong performance in its core business segments.

Kuwait's leading telecommunications company, Orange Kuwait, also reported a net profit growth of 2% in the second quarter, with its profit reaching KD 85 million compared to KD 83 million in the first quarter. The company said that the growth was due to a strong performance in its mobile and fixed-line services.

The NFIA statement said that the net profit of Kuwait Finance Holding (KFH), one of the largest financial conglomerates in the region, increased to KD 1.5 billion in the second quarter from KD 1.4 billion in the first quarter. The bank's profit margin improved to 5.8% from 5.2% in the first quarter.

The NFIA statement said that the net profit of the Kuwait Investment Authority (KIA), one of the largest sovereign wealth funds in the region, increased to KD 1.2 billion in the second quarter from KD 1.1 billion in the first quarter. The bank's profit margin improved to 5.6% from 5% in the first quarter.

The NFIA statement said that the net profit of the Kuwait Investment Board (KIB), one of the largest government-owned investment companies in the region, increased to KD 1.2 billion in the second quarter from KD 1.1 billion in the first quarter. The bank's profit margin improved to 4.7% from 4.5% in the first quarter.

The NFIA statement said that the net profit of the Kuwait National Oil Company (KNOC), one of the largest oil and gas companies in the region, increased to KD 1 billion in the second quarter from KD 950 million in the first quarter. The bank's profit margin improved to 10.6% from 10.1% in the first quarter.

The NFIA statement said that the net profit of the Kuwait Telecommunications Company (KTC), one of the largest mobile operators in the region, increased to KD 90 million in the second quarter from KD 85 million in the first quarter. The bank's profit margin improved to 5.3% from 5% in the first quarter.

The NFIA statement said that the net profit of the Al-Danah Finance Company (ADC), one of the largest finance companies in the region, increased to KD 80 million in the second quarter from KD 75 million in the first quarter. The bank's profit margin improved to 12% from 11.5% in the first quarter.

The NFIA statement said that the net profit of the Kuwait Insurance Company (KIC), one of the largest insurance companies in the region, increased to KD 65 million in the second quarter from KD 60 million in the first quarter. The bank's profit margin improved to 4.5% from 4% in the first quarter.