

Ahli United Bank - Bahrain

5-May-14

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	87,360,787	38,501,763	(55.9%)
Earnings Per Share (fils)	15.20	6.50	(57.2%)
Return on Average Equity (ROAE)	18.05%	12.21%	
Return on Average Assets (ROAA)	1.79%	1.25%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	4,456,825,450	4,998,705,228	12.2%
Non-current Assets	4,474,164,645	4,471,231,071	(0.1%)
Total Assets	8,930,990,095	9,469,936,299	6.0%

Shareholders' Equity*	903,544,815	975,275,762	7.9%
Liabilities:			
Current Liabilities	4,937,092,645	5,316,621,932	7.7%
Non-current Liabilities	3,090,352,635	3,178,038,605	2.8%
Total Liabilities	8,027,445,280	8,494,660,537	5.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	105,036	P/E (x)	10.90
Value (KWD '000)	23,449	P/BV (x)	1.38
Closing Price (KWD)	0.224	Dividend Yield	5.40%
Book Value Per Share (KWD)	0.179	YTD Share Turnover	1.91%
Current Market Capitalization (KWD Million)	1,344.7	Beta	0.60

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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