

Al Ahli Bank of Kuwait

6-May-14

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	7,073,000	8,126,000	14.9%
Earnings Per Share (fils)	4.00	5.00	25.0%
Return on Average Equity (ROAE)	5.14%	6.96%	
Return on Average Assets (ROAA)	0.84%	1.12%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	2,110,892,000	2,416,294,000	14.5%
Non-current Assets	916,817,000	1,077,372,000	17.5%
Total Assets	3,027,709,000	3,493,666,000	15.4%

Shareholders' Equity*	517,176,000	531,514,000	2.8%
Liabilities:			
Current Liabilities	2,381,935,000	2,835,128,000	19.0%
Non-current Liabilities	128,598,000	127,024,000	(1.2%)
Total Liabilities	2,510,533,000	2,962,152,000	18.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	12,031	P/E (x)	18.91
Value (KWD '000)	5,159	P/BV (x)	1.33
Closing Price (KWD)	0.435	Dividend Yield	2.99%
Book Value Per Share (KWD)	0.329	YTD Share Turnover	0.74%
Current Market Capitalization (KWD Million)	704.3	Beta	0.73

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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