

Ahli United Bank - Kuwait

23-Oct-13

Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	28,970,120	35,213,685	21.6%
Earnings Per Share (fils)	24.70	30.00	21.5%
Return on Average Equity (ROAE)	13.28%	15.57%	
Return on Average Assets (ROAA)	1.44%	1.58%	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	8,447,865	12,051,858	42.7%
Earnings Per Share (fils)	7.20	10.30	43.1%

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
Assets:			
Current Assets	1,963,519,886	2,434,844,457	24.0%
Non-current Assets	610,830,741	644,720,226	5.5%
Total Assets	2,574,350,627	3,079,564,683	19.6%

Shareholders' Equity*	274,663,675	300,477,491	9.4%
Liabilities:			
Current Liabilities	2,242,752,875	2,748,762,886	22.6%
Non-current Liabilities	44,253,743	16,932,634	
Total Liabilities	2,287,006,618	2,765,695,520	20.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	28,501	P/E (x)	17.11
Value (KWD '000)	21,891	P/BV (x)	3.08
Closing Price (KWD)	0.710	Dividend Yield	2.08%
Book Value Per Share (KWD)	0.256	YTD Share Turnover	2.19%
Current Market Capitalization (KWD Million)	924.1	Beta	1.02

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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