

Al Ahleia Insurance Co.

5-Mar-15

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	9,506,097	8,523,159	(10.3%)
Earnings Per Share (fils)	48.54	43.46	(10.5%)
Total Operating Revenue (KWD)	19,967,622	19,805,273	(0.8%)
Gross Profit / (Loss) (KWD)	5,985,192	7,362,406	23.0%
Cash Dividends Per Share (fils)	32.0%	32.0%	
Bonus Shares (%)	0.0%	0.0%	

Return on Average Equity (ROAE)	10.62%	8.96%	
Return on Average Assets (ROAA)	5.97%	5.28%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	2,035,832	1,039,643	(48.9%)
Earnings Per Share (fils)	10.39	5.30	(49.0%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	64,794,917	66,971,041	3.36%
Non-current Assets	94,551,328	96,360,627	1.9%
Total Assets	159,346,245	163,331,668	2.5%

Shareholders' Equity*	92,297,261	97,909,085	6.1%
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Liabilities:

Current Liabilities	15,662,899	14,346,982	(8.4%)
Non-current Liabilities	51,386,085	51,075,601	(0.6%)
Total Liabilities	67,048,984	65,422,583	(2.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	49	P/E (x)	11.04
Value (KWD '000)	24	P/BV (x)	0.98
Closing Price (KWD)	0.480	Dividend Yield	6.67%
Book Value Per Share (KWD)	0.490	YTD Share Turnover	0.02%
Current Market Capitalization (KWD Million)	96.0	Beta	0.21

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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