

Ahli United Bank - Kuwait

27-Apr-14

Kuwait Stock Exchange Q1-2014 Financial Results Announcement

Profitability	Q1-2013	Q1-2014	Variance
Net Profit (Loss) KWD	10,899,756	12,087,160	10.9%
Earnings Per Share (fils)	8.50	9.40	10.6%
Return on Average Equity (ROAE)	14.88%	15.09%	
Return on Average Assets (ROAA)	1.42%	1.41%	

Balance Sheet Summary (KWD)	31-Mar-13	31-Mar-14	Variance
Assets:			
Current Assets	2,212,913,312	2,642,403,625	19.4%
Non-current Assets	605,045,240	728,620,825	20.4%
Total Assets	2,817,958,552	3,371,024,450	19.6%

Shareholders' Equity*	274,609,250	303,784,363	10.6%
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Liabilities:

Current Liabilities	2,515,944,106	2,996,272,013	19.1%
Non-current Liabilities	14,553,637	57,324,459	293.9%
Total Liabilities	2,530,497,743	3,053,596,472	20.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	23,115	P/E (x)	18.60
Value (KWD '000)	16,982	P/BV (x)	3.25
Closing Price (KWD)	0.690	Dividend Yield	2.37%
Book Value Per Share (KWD)	0.259	YTD Share Turnover	1.78%
Current Market Capitalization (KWD Million)	987.9	Beta	1.02

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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