

Ahli United Bank - Kuwait

16-Jul-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	23,161,827	25,448,687	9.9%
Earnings Per Share (fils)	18.00	19.70	9.4%
Total Operating Revenue (KWD)	24,785,040	26,516,335	7.0%
Gross Profit / (Loss) (KWD)	23,161,827	25,448,687	9.9%
Return on Average Equity (ROAE)	14.93%	15.00%	
Return on Average Assets (ROAA)	1.40%	1.36%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	12,262,171	13,361,527	9.0%
Earnings Per Share (fils)	9.50	10.30	8.4%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	2,345,353,391	2,852,229,533	21.6%
Non-current Assets	642,193,967	718,791,489	11.9%
Total Assets	2,987,547,358	3,571,021,022	19.5%
Shareholders' Equity*	285,839,427	310,953,111	8.8%
Liabilities:			
Current Liabilities	2,678,224,173	3,190,932,198	19.1%
Non-current Liabilities	10,184,526	55,602,308	445.9%
Total Liabilities	2,688,408,699	3,246,534,506	20.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	30,169	P/E (x)	16.89
Value (KWD '000)	21,646	P/BV (x)	2.95
Closing Price (KWD)	0.640	Dividend Yield	2.56%
Book Value Per Share (KWD)	0.239	YTD Share Turnover	2.11%
Current Market Capitalization (KWD Million)	916.3	Beta	1.03

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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