

National Bank of Kuwait

11-Jul-19

Kuwait Stock Exchange 1H-2019 Financial Results Announcement

Profitability	1H-2018	1H-2019	Variance
Net Profit / (Loss) (KWD)	185,856,304	209,093,000	12.5%
Earnings Per Share (fils)	28.00	31.00	12.8%
Total Operating Revenue (KWD)	442,180,995	451,876,000	2.2%
Gross Profit / (Loss) (KWD)	307,076,000	306,044,000	(0.3%)
Return on Average Equity (ROAE)	12.63%	12.75%	
Return on Average Assets (ROAA)	1.41%	1.44%	

Balance Sheet Summary (KWD)	30-Jun-18	30-Jun-19	Variance
Assets:			
Current Assets	13,626,491,000	13,328,592,000	(2.2%)
Non-current Assets	13,315,335,000	14,541,900,000	9.2%
Total Assets	26,941,826,000	27,870,492,000	3.4%
Shareholders' Equity*	2,994,400,000	3,182,998,000	6.3%

Liabilities:

Current Liabilities	21,968,917,000	22,923,252,000	4.3%
Non-current Liabilities	1,452,625,000	1,171,095,000	(19.4%)
Total Liabilities	23,421,542,000	24,094,347,000	2.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	695,541	P/E (x)	16.84
Value (KWD '000)	644,294	P/BV (x)	2.08
Closing Price (KWD)	1.017	Dividend Yield	3.23%
Book Value Per Share (KWD)	0.495	YTD Share Turnover	10.66%
Current Market Capitalization (KWD Million)	6,634.9	Beta	1.34

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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