

National Bank of Kuwait

FY-2024 Financial Results Announcement

Net Profit / (Loss) (KWD)				
Earnings Per Share (fils) 65.00 69.00 6.2% Total Operating Revenue (KWD) 1,166,767,000 1,251,203,000 7.2% Net Operating Profit / (Loss) (KWD) 740,308,000 783,237,000 5.8% Cash Dividends Per Share (fils) 25.00 25.00 25.00 Bonus Shares (%) 5.0% 5.0% Return on Average Equity (ROAE) 14.94% 15.01% Return on Average Assets (ROAA) 1.52% 1.54% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 17,358,709,000 18,659,039,000 7.5% Non-current Assets 20,306,282,000 21,679,117,000 6.8% Total Assets 37,664,991,000 40,338,156,000 7.1% Shareholders' Equity* 3,883,772,000 4,112,328,000 5.9% Liabilities: Current Liabilities 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 2,045,349,000 2,143,921,000 4.8% Total Liabilities 32,758,416,000 35,181,424,000 7.4% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD) 0.494 VTD Share Turnove 1.03%		FY-2023	FY-2024	Variance
Total Operating Revenue (KWD)	Net Profit / (Loss) (KWD)	560,620,000	600,122,000	7.0%
Net Operating Profit / (Loss) (KWD) 740,308,000 783,237,000 5.8% Cash Dividends Per Share (fils) 25.00 25.00 25.00 Bonus Shares (%) 5.0% 5.0% 5.0% Return on Average Equity (ROAE) 14.94% 15.01% 15.4% Return on Average Assets (ROAA) 1.52% 1.54% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 17,358,709,000 18,659,039,000 7.5% Non-current Assets 20,306,282,000 21,679,117,000 6.8% Total Assets 37,664,991,000 40,338,156,000 7.1% Shareholders' Equity* 3,883,772,000 4,112,328,000 5.9% Liabilities: 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 30,713,067,000 33,037,503,000 7.4% Total Liabilities 32,758,416,000 35,181,424,000 7.4% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0	Earnings Per Share (fils)	65.00	69.00	6.2%
Cash Dividends Per Share (fils) 25.00 25.00 Bonus Shares (%) 5.0% 5.0% Return on Average Equity (ROAE) 14.94% 15.01% Return on Average Assets (ROAA) 1.52% 1.54% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 17,358,709,000 18,659,039,000 7.5% Non-current Assets 20,306,282,000 21,679,117,000 6.8% Total Assets 37,664,991,000 40,338,156,000 7.1% Shareholders' Equity* 3,883,772,000 4,112,328,000 5.9% Liabilities: 2,045,349,000 2,143,921,000 4.8% Non-current Liabilities 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 30,713,067,000 35,181,424,000 7.4% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Pr	Total Operating Revenue (KWD)	1,166,767,000	1,251,203,000	7.2%
Bonus Shares (%) 5.0% 5.0% Return on Average Equity (ROAE) 14.94% 15.01% Return on Average Assets (ROAA) 1.52% 1.54% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 17,358,709,000 18,659,039,000 7.5% Non-current Assets 20,306,282,000 21,679,117,000 6.8% Total Assets 37,664,991,000 40,338,156,000 7.1% Shareholders' Equity* 3,883,772,000 4,112,328,000 5.9% Liabilities: Current Liabilities 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 30,713,067,000 35,181,424,000 7.4% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975	Net Operating Profit / (Loss) (KWD)	740,308,000	783,237,000	5.8%
Return on Average Equity (ROAE) 14.94% 15.01% Return on Average Assets (ROAA) 1.52% 1.54% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 17,358,709,000 18,659,039,000 7.5% Non-current Assets 20,306,282,000 21,679,117,000 6.8% Total Assets 37,664,991,000 40,338,156,000 7.1% Shareholders' Equity* 3,883,772,000 4,112,328,000 5.9% Liabilities: 2 2045,349,000 2,143,921,000 4.8% Non-current Liabilities 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 2,045,349,000 2,143,921,000 4.8% Total Liabilities 32,758,416,000 35,181,424,000 7.4% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.494 YTD S	Cash Dividends Per Share (fils)	25.00	25.00	
Return on Average Assets (ROAA) 1.52% 1.54% Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 17,358,709,000 18,659,039,000 7.5% Non-current Assets 20,306,282,000 21,679,117,000 6.8% Total Assets 37,664,991,000 40,338,156,000 7.1% Shareholders' Equity* 3,883,772,000 4,112,328,000 5.9% Liabilities: 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 2,045,349,000 2,143,921,000 4.8% Total Liabilities 32,758,416,000 35,181,424,000 7.4% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 1.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD)	Bonus Shares (%)	5.0%	5.0%	
Balance Sheet Summary (KWD) 31-Dec-23 31-Dec-24 Variance Assets: Current Assets 17,358,709,000 18,659,039,000 7.5% Non-current Assets 20,306,282,000 21,679,117,000 6.8% Total Assets 37,664,991,000 40,338,156,000 7.1% Shareholders' Equity* 3,883,772,000 4,112,328,000 5.9% Liabilities: Current Liabilities 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 2,045,349,000 2,143,921,000 4.8% Total Liabilities 32,758,416,000 35,181,424,000 7.4% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 Value (KWD '000) 80,651.7 Closing Price (KWD) 0.975 Dividend Yield 3.59% Power Turnove 1.03%	Return on Average Equity (ROAE)	14.94%	15.01%	
Assets: Current Assets 17,358,709,000 18,659,039,000 7.5% Non-current Assets 20,306,282,000 21,679,117,000 6.8% Total Assets 37,664,991,000 40,338,156,000 7.1% Shareholders' Equity* 3,883,772,000 4,112,328,000 5.9% Liabilities: Current Liabilities 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 2,045,349,000 2,143,921,000 4.8% Total Liabilities 32,758,416,000 35,181,424,000 7.4% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD) 0.494 YTD Share Turnove 1.03%	Return on Average Assets (ROAA)	1.52%	1.54%	
Current Assets 17,358,709,000 18,659,039,000 7.5% Non-current Assets 20,306,282,000 21,679,117,000 6.8% Total Assets 37,664,991,000 40,338,156,000 7.1% Shareholders' Equity* 3,883,772,000 4,112,328,000 5.9% Liabilities: 2 5.9% 2.045,349,000 2,143,921,000 7.6% Non-current Liabilities 2,045,349,000 2,143,921,000 4.8% Total Liabilities 32,758,416,000 35,181,424,000 7.4% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD) 0.494 YTD Share Turnove 1.03%	Balance Sheet Summary (KWD)	31-Dec-23	31-Dec-24	Variance
Non-current Assets 20,306,282,000 21,679,117,000 6.8% Total Assets 37,664,991,000 40,338,156,000 7.1% Shareholders' Equity* 3,883,772,000 4,112,328,000 5.9% Liabilities: Current Liabilities 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 2,045,349,000 2,143,921,000 4.8% Total Liabilities 32,758,416,000 35,181,424,000 7.4% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples P/E (x) 13.53 Value (KWD '000) 86,087.0 P/E (x) 1.353 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD) 0.494 YTD Share Turnove 1.03%	Assets:			
Total Assets 37,664,991,000 40,338,156,000 7.1% Shareholders' Equity* 3,883,772,000 4,112,328,000 5.9% Liabilities: Current Liabilities 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 2,045,349,000 2,143,921,000 4.8% Total Liabilities 32,758,416,000 35,181,424,000 7.4% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD) 0.494 YTD Share Turnove 1.03%	Current Assets	17,358,709,000	18,659,039,000	7.5%
Shareholders' Equity* 3,883,772,000 4,112,328,000 5.9% Liabilities: Current Liabilities 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 2,045,349,000 2,143,921,000 4.8% Total Liabilities 32,758,416,000 35,181,424,000 7.4% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD) 0.494 YTD Share Turnove 1.03%	Non-current Assets	20,306,282,000	21,679,117,000	6.8%
Liabilities: Current Liabilities 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 2,045,349,000 2,143,921,000 4.8% Total Liabilities 32,758,416,000 35,181,424,000 7.4% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD) 0.494 YTD Share Turnove 1.03%	Total Assets	37,664,991,000	40,338,156,000	7.1%
Current Liabilities 30,713,067,000 33,037,503,000 7.6% Non-current Liabilities 2,045,349,000 2,143,921,000 4.8% Total Liabilities 32,758,416,000 35,181,424,000 7.4% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD) 0.494 YTD Share Turnove 1.03%	Shareholders' Equity*	3,883,772,000	4,112,328,000	5.9%
Non-current Liabilities 2,045,349,000 2,143,921,000 4.8% Total Liabilities 32,758,416,000 35,181,424,000 7.4% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD) 0.494 YTD Share Turnove 1.03%	Liabilities:			
Total Liabilities 32,758,416,000 35,181,424,000 7.4% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD) 0.494 YTD Share Turnove 1.03%	Current Liabilities	30,713,067,000	33,037,503,000	7.6%
* Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD) 0.494 YTD Share Turnove 1.03%	Non-current Liabilities	2,045,349,000	2,143,921,000	4.8%
Year-to-Date Trading Indicators & Current Valuation MultiplesVolume (Shrs '000)86,087.0P/E (x)13.53Value (KWD '000)80,651.7P/BV (x)1.97Closing Price (KWD)0.975Dividend Yield3.59%Book Value Per Share (KWD)0.494YTD Share Turnove1.03%		32,758,416,000	35,181,424,000	7.4%
Volume (Shrs '000) 86,087.0 P/E (x) 13.53 Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD) 0.494 YTD Share Turnove 1.03%				
Value (KWD '000) 80,651.7 P/BV (x) 1.97 Closing Price (KWD) 0.975 Dividend Yield 3.59% Book Value Per Share (KWD) 0.494 YTD Share Turnove 1.03%	Year-to-Date Trading Indicators & Current V	aluation Multiples		
Closing Price (KWD) Book Value Per Share (KWD) 0.975 Dividend Yield 3.59% YTD Share Turnove 1.03%	Volume (Shrs '000)	86,087.0	P/E (x)	13.53
Book Value Per Share (KWD) 0.494 YTD Share Turnove 1.03%	Value (KWD '000)	80,651.7	P/BV (x)	1.97
	Closing Price (KWD)	0.975	Dividend Yield	3.59%
Current Market Capitalization (KWD Million) 8,118.3 Beta 1.21	Book Value Per Share (KWD)	0.494	YTD Share Turnove	1.03%
	Current Market Capitalization (KWD Million)	8,118.3	Beta	1.21

Source: Kamco Research & Boursa Kuwait

NM: Not Meaningful

Pricing data as of 28-Jan-25

kamcoinvest.com

Disclosure:

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