

Al Ahli Bank of Kuwait

26-Jan-14

## Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	30,027,000	35,425,000	18.0%
Earnings Per Share (fils)	19.00	22.00	15.8%
Cash Dividends Per Share (fils)	6.00	13.00	
Bonus Shares (%)	7.0%	0.0%	
Return on Average Equity (ROAE)	5.96%	6.70%	
Return on Average Assets (ROAA)	0.99%	1.15%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	(326,000)	10,192,000	NM
Earnings Per Share (fils)	0.00	6.00	NM

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
<b>Assets:</b>			
Current Assets	2,165,895,000	2,293,356,000	5.9%
Non-current Assets	807,124,000	899,785,000	11.5%
<b>Total Assets</b>	<b>2,973,019,000</b>	<b>3,193,141,000</b>	<b>7.4%</b>
<b>Shareholders' Equity*</b>	<b>516,735,000</b>	<b>540,832,000</b>	<b>4.7%</b>
<b>Liabilities:</b>			
Current Liabilities	2,274,222,000	2,525,104,000	11.0%
Non-current Liabilities	182,062,000	127,205,000	(30.1%)
<b>Total Liabilities</b>	<b>2,456,284,000</b>	<b>2,652,309,000</b>	<b>8.0%</b>

\* Shareholders' equity may include minority interest

## Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	457.79	P/E (x)	19.32
Value (KWD '000)	198.75	P/BV (x)	1.27
Closing Price (KWD)	0.425	Dividend Yield	1.32%
Book Value Per Share (KWD)	0.335	YTD Share Turnover	0.03%
Current Market Capitalization (KWD Million)	688.1	Beta	0.73

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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