

Ahli United Bank - Bahrain

7-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	113,532,123	73,945,879	(34.9%)
Earnings Per Share (fils)	19.70	12.40	(37.1%)
Total Operating Revenue (KWD)	126,782,786	151,480,007	19.5%
Gross Profit / (Loss) (KWD)	105,055,423	130,112,468	23.9%
Return on Average Equity (ROAE)	18.87%	14.48%	
Return on Average Assets (ROAA)	1.84%	1.35%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	26,248,180	35,477,842	35.2%
Earnings Per Share (fils)	4.50	5.90	31.1%

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	4,404,500,163	4,992,818,532	13.4%
Non-current Assets	4,425,468,109	4,557,522,293	3.0%
Total Assets	8,829,968,272	9,550,340,825	8.2%
Shareholders' Equity*	823,187,734	888,358,036	7.9%
Liabilities:			
Current Liabilities	4,811,447,786	5,311,053,115	10.4%
Non-current Liabilities	3,085,055,487	3,231,819,648	4.8%
Total Liabilities	7,896,503,273	8,542,872,763	8.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	211,582	P/E (x)	10.39
Value (KWD '000)	48,568	P/BV (x)	1.54
Closing Price (KWD)	0.228	Dividend Yield	5.30%
Book Value Per Share (KWD)	0.148	YTD Share Turnover	3.52%
Current Market Capitalization (KWD Million)	1,368.7	Beta	0.61

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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