

Ahli United Bank - Bahrain

29-Jul-13

Kuwait Stock Exchange 1H-2013 Financial Results Announcement

Profitability	1H-2012	1H-2013	Variance
Net Profit (Loss) KWD	49,142,169	114,538,505	133.1%
Earnings Per Share (fils)	9.10	21.00	130.8%
Return on Average Equity (ROAE)	10.84%	17.65%	
Return on Average Assets (ROAA)	1.12%	1.83%	
	Q2-12	Q2-13	Variance
Net Profit (Loss) KWD	24,584,868	26,480,852	7.7%
Earnings Per Share (fils)	4.50	4.80	6.7%

Balance Sheet Summary (KWD)	30-Jun-12	30-Jun-13	Variance
Assets:			
Current Assets	3,808,165,361	4,465,119,727	17.3%
Non-current Assets	4,651,944,113	4,486,376,256	(3.6%)
Total Assets	8,460,109,474	8,951,495,983	5.8%

Shareholders' Equity*	859,647,017	946,312,368	10.1%
Liabilities:			
Current Liabilities	5,199,576,810	4,877,668,209	(6.2%)
Non-current Liabilities	2,400,885,647	3,127,515,406	30.3%
Total Liabilities	7,600,462,457	8,005,183,615	5.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	259,862	P/E (x)	6.51
Value (KWD '000)	46,451	P/BV (x)	1.13
Closing Price (KWD)	0.194	Dividend Yield	5.52%
Book Value Per Share (KWD)	0.172	YTD Share Turnover	4.73%
Current Market Capitalization (KWD Million)	1,066	Beta	0.60

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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