

Ahli United Bank - Kuwait

30-Jan-14

Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	38,538,676	42,459,323	10.2%
Earnings Per Share (fils)	32.90	36.20	10.0%
Cash Dividends Per Share (fils)	18.00	20.00	
Bonus Shares (%)	10.0%	10.0%	
Return on Average Equity (ROAE)	13.51%	13.73%	
Return on Average Assets (ROAA)	1.47%	1.46%	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	9,568,556	7,245,638	(24.3%)
Earnings Per Share (fils)	8.20	6.20	(24.4%)

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
Assets:			
Current Assets	2,032,474,151	2,460,591,032	21.1%
Non-current Assets	600,448,324	704,385,022	17.3%
Total Assets	2,632,922,475	3,164,976,054	20.2%
Shareholders' Equity*	295,381,421	323,155,334	9.4%
Liabilities:			
Current Liabilities	2,317,124,942	2,825,867,754	22.0%
Non-current Liabilities	20,416,112	15,952,966	(21.9%)
Total Liabilities	2,337,541,054	2,841,820,720	21.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,061.81	P/E (x)	19.61
Value (KWD '000)	1,468.04	P/BV (x)	2.86
Closing Price (KWD)	0.710	Dividend Yield	2.08%
Book Value Per Share (KWD)	0.276	YTD Share Turnover	0.16%
Current Market Capitalization (KWD Million)	924.1	Beta	1.02

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

kamconline.com

Disclosure:

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