

Al Ahleia Insurance Co.

12-Aug-14

Kuwait Stock Exchange 1H-2014 Financial Results Announcement

Profitability	1H-2013	1H-2014	Variance
Net Profit / (Loss) (KWD)	5,885,784	5,909,134	0.4%
Earnings Per Share (fils)	30.06	30.14	0.3%
Total Operating Revenue (KWD)	11,381,073	11,286,329	(0.8%)
Gross Profit / (Loss) (KWD)	2,761,247	4,309,972	56.1%
Return on Average Equity (ROAE)	11.07%	10.42%	
Return on Average Assets (ROAA)	6.10%	5.93%	
	Q2-13	Q2-14	Variance
Net Profit (Loss) KWD	3,455,489	2,556,514	(26.0%)
Earnings Per Share (fils)	17.65	13.04	(26.1%)

Balance Sheet Summary (KWD)	30-Jun-13	30-Jun-14	Variance
Assets:			
Current Assets	64,022,741	66,724,868	4.2%
Non-current Assets	94,541,422	96,004,897	1.5%
Total Assets	158,564,163	162,729,765	2.6%
Shareholders' Equity*	88,559,751	94,410,450	6.6%
Liabilities:			
Current Liabilities	18,146,740	15,003,949	(17.3%)
Non-current Liabilities	51,857,672	53,315,366	2.8%
Total Liabilities	70,004,412	68,319,315	(2.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	499	P/E (x)	9.98
Value (KWD '000)	239	P/BV (x)	1.03
Closing Price (KWD)	0.485	Dividend Yield	6.60%
Book Value Per Share (KWD)	0.472	YTD Share Turnover	0.25%
Current Market Capitalization (KWD Million)	97.0	Beta	0.21

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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