

**Ahli United Bank - Kuwait**
**Q1-2022 Financial Results Announcement**

| Profitability                       | Q1-2021    | Q1-2022    | Variance |
|-------------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD)           | 11,125,562 | 11,730,020 | 5.4%     |
| Earnings Per Share (fils)           | 4.90       | 5.20       | 6.1%     |
| Total Operating Revenue (KWD)       | 24,546,175 | 23,314,025 | (5.0%)   |
| Net Operating Profit / (Loss) (KWD) | 16,212,797 | 13,906,901 | (14.2%)  |
| Return on Average Equity (ROAE)     | 6.75%      | 6.83%      |          |
| Return on Average Assets (ROAA)     | 0.71%      | 0.70%      |          |

| Balance Sheet Summary (KWD) | 31-Mar-21     | 31-Mar-22     | Variance |
|-----------------------------|---------------|---------------|----------|
| <b>Assets:</b>              |               |               |          |
| Current Assets              | 3,417,435,410 | 3,901,645,090 | 14.2%    |
| Non-current Assets          | 887,029,343   | 950,499,862   | 7.2%     |
| Total Assets                | 4,304,464,753 | 4,852,144,952 | 12.7%    |
| Shareholders' Equity*       | 453,702,245   | 478,720,446   | 5.5%     |

**Liabilities:**

|                         |               |               |        |
|-------------------------|---------------|---------------|--------|
| Current Liabilities     | 3,744,257,851 | 4,144,962,621 | 10.7%  |
| Non-current Liabilities | 45,864,657    | 47,801,886    | 4.2%   |
| Total Liabilities       | 3,790,122,508 | 4,192,764,507 | 10.62% |

\* Shareholders' equity may include minority interest

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

|   |          |                   |       |
|---|----------|-------------------|-------|
| Volume (Shrs '000)                          | 54,731.3 | P/E (x)           | 25.00 |
| Value (KWD '000)                            | 17,638.5 | P/BV (x)          | 1.66  |
| Closing Price (KWD)                         | 0.334    | Dividend Yield    | 1.35% |
| Book Value Per Share (KWD)                  | 0.223    | YTD Share Turnove | 2.30% |
| Current Market Capitalization (KWD Million) | 795.7    | Beta              | 0.8   |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 26-Apr-22

NM: Not Meaningful

[kamcoinvest.com](http://kamcoinvest.com)

**Disclosure:**

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