

Warba Bank

10-Feb-14

## Kuwait Stock Exchange FY-2013 Financial Results Announcement

Profitability	FY-2012	FY-2013	Variance
Net Profit (Loss) KWD	(1,859,000)	(3,709,000)	(99.5%)
Earnings Per Share (fils)	(1.86)	(3.71)	(99.5%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q4-12	Q4-13	Variance
Net Profit (Loss) KWD	207,390	(587,489)	(383.3%)
Earnings Per Share (fils)	0.21	(0.59)	(381.0%)

Balance Sheet Summary (KWD)	31-Dec-12	31-Dec-13	Variance
<b>Assets:</b>			
Current Assets	179,338,000	307,581,000	71.5%
Non-current Assets	44,113,000	97,929,000	122.0%
<b>Total Assets</b>	<b>223,451,000</b>	<b>405,510,000</b>	<b>81.5%</b>
<b>Shareholders' Equity*</b>	<b>95,542,000</b>	<b>90,645,000</b>	<b>(5.1%)</b>
<b>Liabilities:</b>			
Current Liabilities	122,324,000	309,010,000	152.6%
Non-current Liabilities	5,585,000	5,855,000	4.8%
<b>Total Liabilities</b>	<b>127,909,000</b>	<b>314,865,000</b>	<b>146.2%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	56,848.78	P/E (x)	NM
Value (KWD '000)	17,260.29	P/BV (x)	3.14
Closing Price (KWD)	0.285	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.091	YTD Share Turnover	5.68%
Current Market Capitalization (KWD Million)	285.0	Beta	NA

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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### Disclosure:

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