

## Warba Insurance Co.

23 July 2006

### Q2 2006 Earnings Announcement

|               | Q2 2005   | Q2 2006   | Growth % |
|---------------|-----------|-----------|----------|
| Earnings (KD) | 4,739,387 | 2,185,867 | -53.9%   |
| EPS (fils)    | 36.36     | 16.77     |          |

|               | First Half 2005 | First Half 2006 | Growth % |
|---------------|-----------------|-----------------|----------|
| Earnings (KD) | 8,195,745       | 3,564,263       | -56.5%   |
| EPS (fils)    | 62.87           | 27.34           |          |

6 Months 2006 results included KD 3,390,059 as unrealized loss

### Trading Data

|                     |   |       |
|---------------------|---|-------|
|                     |   | (KD)  |
| Last:               | = | 0.475 |
| Change :            |   | 0.000 |
| Bid :               |   | -     |
| Ask :               |   | 0.485 |
| Day Hi :            |   | -     |
| Day Low :           |   | -     |
| Shares Traded :     |   | -     |
| Value Traded : (KD) |   | -     |
| Number of Deals :   |   | -     |

KSE Code: 304  
 Reuters Ticker: WINS.KW

Source: Kuwait Stock Exchange, KAMCO Analysis

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KIPCO Asset Management Company - Investment Research Department. - 2nd Floor, Al-Shaheed Tower, Khaled Bin Al Waleed Street, Sharq.  
 P.O. Box: 28873 Safat 13149 Kuwait, Email: [kamco\\_research@kamconline.com](mailto:kamco_research@kamconline.com)

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