

Warba Bank

30-Jan-19

Kuwait Stock Exchange FY-2018 Financial Results Announcement

Profitability	FY-2017	FY-2018	Variance
Net Profit / (Loss) (KWD)	7,454,000	12,738,000	70.9%
Earnings Per Share (fils)	4.61	7.06	53.1%
Total Operating Revenue (KWD)	38,112,000	49,552,000	30.0%
Gross Profit / (Loss) (KWD)	20,110,000	30,593,000	52.1%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	7.63%	8.63%	
Return on Average Assets (ROAA)	0.51%	0.64%	

Balance Sheet Summary (KWD)	31-Dec-17	31-Dec-18	Variance
Assets:			
Current Assets	1,335,608,000	1,608,859,000	20.5%
Non-current Assets	438,937,000	584,210,000	33.1%
Total Assets	1,774,545,000	2,193,069,000	23.6%
Shareholders' Equity*	100,596,000	194,565,000	93.4%
Liabilities:			
Current Liabilities	1,302,568,000	1,680,032,000	29.0%
Non-current Liabilities	295,018,000	242,109,000	(17.9%)
Total Liabilities	1,597,586,000	1,922,141,000	20.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	62,181.3	P/E (x)	25.91
Value (KWD '000)	13,623.5	P/BV (x)	1.70
Closing Price (KWD)	0.220	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.130	YTD Share Turnover	4.15%
Current Market Capitalization (KWD Million)	330.0	Beta	0.88

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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