

Warba Bank

14-Jul-15

## Kuwait Stock Exchange 1H-2015 Financial Results Announcement

Profitability	1H-2014	1H-2015	Variance
Net Profit / (Loss) (KWD)	43,000	315,000	632.6%
Earnings Per Share (fils)	0.04	0.32	644.2%
Total Operating Revenue (KWD)	6,145,000	7,582,000	23.4%
Gross Profit / (Loss) (KWD)	885,000	1,130,000	27.7%
Return on Average Equity (ROAE)	NM	0.42%	
Return on Average Assets (ROAA)	NM	0.07%	

Balance Sheet Summary (KWD)	30-Jun-14	30-Jun-15	Variance
<b>Assets:</b>			
Current Assets	364,228,000	506,334,000	39.0%
Non-current Assets	132,920,000	139,030,000	4.6%
<b>Total Assets</b>	<b>497,148,000</b>	<b>645,364,000</b>	<b>29.8%</b>
<b>Shareholders' Equity*</b>	<b>91,873,000</b>	<b>92,191,000</b>	<b>0.3%</b>
<b>Liabilities:</b>			
Current Liabilities	377,932,000	553,173,000	46.4%
Non-current Liabilities	27,343,000	-	(100.0%)
<b>Total Liabilities</b>	<b>405,275,000</b>	<b>553,173,000</b>	<b>36.5%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	213,674	P/E (x)	NM
Value (KWD '000)	48,711	P/BV (x)	2.36
Closing Price (KWD)	0.218	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.092	YTD Share Turnover	21.37%
Current Market Capitalization (KWD Million)	218.0	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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