

Warba Bank

5-Aug-18

Kuwait Stock Exchange 1H-2018 Financial Results Announcement

Profitability	1H-2017	1H-2018	Variance
Net Profit / (Loss) (KWD)	2,645,000	5,198,000	96.52%
Total Operating Revenue (KWD)	16,937,000	22,837,000	34.8%
Gross Profit / (Loss) (KWD)	8,664,000	14,295,000	65.0%
Return on Average Equity (ROAE)	7.07%	9.27%	
Return on Average Assets (ROAA)	0.56%	0.54%	

Balance Sheet Summary (KWD)	30-Jun-17	30-Jun-18	Variance
Assets:			
Current Assets	1,156,303,000	1,482,161,000	28.2%
Non-current Assets	342,736,000	462,726,000	35.0%
Total Assets	1,499,039,000	1,944,887,000	29.7%
Shareholders' Equity*	98,250,000	102,749,000	4.6%
Liabilities:			
Current Liabilities	1,232,061,000	1,392,762,000	13.0%
Non-current Liabilities	92,365,000	373,013,000	303.8%
Total Liabilities	1,324,426,000	1,765,775,000	33.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	154,940.8	P/E (x)	25.53
Value (KWD '000)	36,216.8	P/BV (x)	2.32
Closing Price (KWD)	0.238	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.103	YTD Share Turnover	15.49%
Current Market Capitalization (KWD Million)	238.0	Beta	0.86

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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