

Warba Insurance Co.

14-Aug-16

Kuwait Stock Exchange 1H-2016 Financial Results Announcement

Profitability	1H-2015	1H-2016	Variance
Net Profit / (Loss) (KWD)	2,090,807	2,228,214	6.6%
Earnings Per Share (fils)	12.88	13.75	6.8%
Total Operating Revenue (KWD)	10,850,765	11,405,077	5.1%
Gross Profit / (Loss) (KWD)	1,331,745	1,977,012	48.5%
Return on Average Equity (ROAE)	3.51%	3.91%	
Return on Average Assets (ROAA)	1.95%	2.12%	

Balance Sheet Summary (KWD)	30-Jun-15	30-Jun-16	Variance
Assets:			
Current Assets	50,715,767	48,431,657	(4.5%)
Non-current Assets	34,636,469	33,528,968	(3.2%)
Total Assets	85,352,236	81,960,625	(4.0%)
Shareholders' Equity*	46,444,086	44,377,709	(4.4%)
Liabilities:			
Current Liabilities	34,372,652	33,392,786	(2.9%)
Non-current Liabilities	4,245,376	3,845,150	(9.4%)
Total Liabilities	38,618,028	37,237,936	(3.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,838	P/E (x)	10.39
Value (KWD '000)	302	P/BV (x)	0.44
Closing Price (KWD)	0.114	Dividend Yield	8.23%
Book Value Per Share (KWD)	0.274	YTD Share Turnover	1.64%
Current Market Capitalization (KWD Million)	19.7	Beta	0.27

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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