

Warba Bank

30-Oct-13

## Kuwait Stock Exchange 9M-2013 Financial Results Announcement

Profitability	9M-2012	9M-2013	Variance
Net Profit (Loss) KWD	(2,066,390)	(3,121,511)	(51.1%)
Earnings Per Share (fils)	(2.07)	(3.12)	(50.7%)
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	
	Q3-12	Q3-13	Variance
Net Profit (Loss) KWD	371,930	(981,025)	(363.8%)
Earnings Per Share (fils)	0.37	(0.98)	(364.9%)

Balance Sheet Summary (KWD)	30-Sep-12	30-Sep-13	Variance
<b>Assets:</b>			
Current Assets	152,588,024	271,796,235	78.1%
Non-current Assets	57,911,808	114,927,240	98.5%
Total Assets	210,499,832	386,723,475	83.7%

Shareholders' Equity*	97,349,709	90,606,454	(6.9%)
<b>Liabilities:</b>			
Current Liabilities	107,337,189	290,001,387	170.2%
Non-current Liabilities	5,812,934	6,115,634	
Total Liabilities	113,150,123	296,117,021	161.7%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	337,138	P/E (x)	NM
Value (KWD '000)	119,901	P/BV (x)	4.14
Closing Price (KWD)	0.375	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.091	YTD Share Turnover	33.71%
Current Market Capitalization (KWD Million)	375.0	Beta	NA

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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