

Warba Bank

23-Jul-19

Kuwait Stock Exchange 1H-2019 Financial Results Announcement

Profitability	1H-2018	1H-2019	Variance
Net Profit / (Loss) (KWD)	5,198,000	6,500,000	25.0%
Earnings Per Share (fils)	2.54	2.69	5.9%
Total Operating Revenue (KWD)	22,837,000	26,882,000	17.7%
Gross Profit / (Loss) (KWD)	14,295,000	16,364,000	14.5%
Return on Average Equity (ROAE)	12.73%	9.14%	
Return on Average Assets (ROAA)	0.74%	0.60%	

Balance Sheet Summary (KWD)	30-Jun-18	30-Jun-19	Variance
Assets:			
Current Assets	1,482,161,000	2,033,386,000	37.2%
Non-current Assets	464,382,000	686,925,000	47.9%
Total Assets	1,946,543,000	2,720,311,000	39.8%

Shareholders' Equity*	101,897,000	205,303,000	101.5%
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Liabilities:

Current Liabilities	1,392,762,000	2,234,459,000	60.4%
Non-current Liabilities	375,521,000	204,186,000	(45.6%)
Total Liabilities	1,768,283,000	2,438,645,000	37.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	527,505	P/E (x)	27.14
Value (KWD '000)	126,290	P/BV (x)	1.86
Closing Price (KWD)	0.254	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.137	YTD Share Turnover	35.17%
Current Market Capitalization (KWD Million)	381.0	Beta	0.91

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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