

Warba Insurance Co.

4-Nov-15

## Kuwait Stock Exchange 9M-2015 Financial Results Announcement

Profitability	9M-2014	9M-2015	Variance
Net Profit / (Loss) (KWD)	1,377,024	1,611,969	17.1%
Earnings Per Share (fils)	8.49	9.93	17.0%
Total Operating Revenue (KWD)	12,866,135	13,953,709	8.5%
Gross Profit / (Loss) (KWD)	482,484	703,679	45.8%
Return on Average Equity (ROAE)	4.51%	3.75%	
Return on Average Assets (ROAA)	2.60%	2.09%	

Balance Sheet Summary (KWD)	30-Sep-14	30-Sep-15	Variance
<b>Assets:</b>			
Current Assets	46,707,991	49,461,108	5.9%
Non-current Assets	36,520,854	33,205,516	(9.1%)
Total Assets	83,228,845	82,666,624	(0.7%)
Shareholders' Equity*	47,390,384	45,175,846	(4.7%)

### Liabilities:

Current Liabilities	30,781,556	33,232,349	8.0%
Non-current Liabilities	4,809,686	3,967,793	(17.5%)
Total Liabilities	35,591,242	37,200,142	4.5%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	4,767	P/E (x)	10.29
Value (KWD '000)	536	P/BV (x)	0.42
Closing Price (KWD)	0.110	Dividend Yield	6.83%
Book Value Per Share (KWD)	0.278	YTD Share Turnover	2.76%
Current Market Capitalization (KWD Million)	19.0	Beta	0.28

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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