

Warba Bank

1H-2023 Financial Results Announcement

Profitability	1H-2022	1H-2023	Variance
Net Profit / (Loss) (KWD)	11,876,000	10,255,000	(13.6%)
Earnings Per Share (fils)	4.31	4.23	(1.9%)
Total Operating Revenue (KWD)	41,212,000	32,865,000	(20.3%)
Net Operating Profit / (Loss) (KWD)	24,995,000	15,079,000	(39.7%)
Return on Average Equity (ROAE)	7.90%	5.95%	
Return on Average Assets (ROAA)	0.51%	0.40%	

Balance Sheet Summary (KWD)	30-Jun-22	30-Jun-23	Variance
Assets:			
Current Assets	2,966,212,000	3,359,891,000	13.3%
Non-current Assets	1,087,351,000	1,366,633,000	25.7%
Total Assets	4,053,563,000	4,726,524,000	16.6%
Shareholders' Equity*	290,154,000	303,276,000	5%

Liabilities:

Current Liabilities	3,140,258,000	3,845,597,000	22.5%
Non-current Liabilities	547,343,000	501,843,000	(8.3%)
Total Liabilities	3,687,601,000	4,347,440,000	17.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	420,152.9	P/E (x)	24.60
Value (KWD '000)	93,510.0	P/BV (x)	1.43
Closing Price (KWD)	0.211	Dividend Yield	1.42%
Book Value Per Share (KWD)	0.147	YTD Share Turnove	20.40%
Current Market Capitalization (KWD Million)	434.7	Beta	0.98

Source: Kamco Research & Boursa Kuwait

Pricing data as of 31-Jul-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

This document has been compiled by and is issued by Kamco Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© Kamco Invest