

Warba Bank

Kuwait Stock Exchange 1H-2020 Financial Results Announcement

Profitability	1H-2019	1H-2020	Variance
Net Profit / (Loss) (KWD)	6,500,000	(14,876,000)	NM
Earnings Per Share (fils)	2.56	(11.03)	NM
Total Operating Revenue (KWD)	26,925,000	26,244,000	(2.5%)
Gross Profit / (Loss) (KWD)	16,407,000	13,263,000	(19.2%)
Return on Average Equity (ROAE)	4.23%	NM	
Return on Average Assets (ROAA)	0.28%	NM	

Balance Sheet Summary (KWD)	30-Jun-19	30-Jun-20	Variance
Assets:			
Current Assets	2,033,386,000	2,447,779,000	20.4%
Non-current Assets	686,925,000	948,181,000	38.0%
Total Assets	2,720,311,000	3,395,960,000	24.8%
Shareholders' Equity*	205,303,000	182,380,000	(11.2%)

Liabilities:

Current Liabilities	2,234,459,000	2,697,021,000	20.7%
Non-current Liabilities	204,186,000	440,196,000	115.6%
Total Liabilities	2,438,645,000	3,137,217,000	28.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	410,964.4	P/E (x)	NM
Value (KWD '000)	87,818.9	P/BV (x)	1.76
Closing Price (KWD)	0.204	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.116	YTD Share Turnover	26.09%
Current Market Capitalization (KWD Million)	321.3	Beta	0.99

Source: Kamco Research & Boursa Kuwait

Pricing data as of 16-Aug-20

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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