

Warba Bank

1H-2022 Financial Results Announcement

| Profitability | 1H-2021 | 1H-2022 | Variance |
|-------------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD) | 6,056,000 | 11,876,000 | 96.1% |
| Earnings Per Share (fils) | 2.14 | 4.44 | 107.5% |
| Total Operating Revenue (KWD) | 40,311,000 | 41,212,000 | 2.2% |
| Net Operating Profit / (Loss) (KWD) | 26,355,000 | 24,995,000 | (5.2%) |
| Return on Average Equity (ROAE) | 8.39% | 8.92% | |
| Return on Average Assets (ROAA) | 0.46% | 0.57% | |

| Balance Sheet Summary (KWD) | 30-Jun-21 | 30-Jun-22 | Variance |
|-----------------------------|---------------|---------------|----------|
| Assets: | | | |
| Current Assets | 2,564,313,000 | 2,996,212,000 | 16.8% |
| Non-current Assets | 981,417,000 | 1,057,351,000 | 7.7% |
| Total Assets | 3,545,730,000 | 4,053,563,000 | 14.3% |
| Shareholders' Equity* | 198,319,000 | 290,154,000 | 46.3% |

Liabilities:

| | | | |
|-------------------------|---------------|---------------|-------|
| Current Liabilities | 2,842,837,000 | 3,140,258,000 | 10.5% |
| Non-current Liabilities | 428,211,000 | 547,343,000 | 27.8% |
| Total Liabilities | 3,271,048,000 | 3,687,601,000 | 12.7% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-----------|-------------------|--------|
| Volume (Shrs '000) | 395,460.8 | P/E (x) | 23.23 |
| Value (KWD '000) | 108,293.6 | P/BV (x) | 1.74 |
| Closing Price (KWD) | 0.253 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.145 | YTD Share Turnove | 19.77% |
| Current Market Capitalization (KWD Million) | 506.0 | Beta | 0.98 |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 28-Jul-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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