

Warba Bank

9M-2022 Financial Results Announcement

Profitability	9M-2021	9M-2022	Variance
Net Profit / (Loss) (KWD)	9,200,000	15,639,000	70%
Earnings Per Share (fils)	2.56	6.32	147%
Total Operating Revenue (KWD)	66,744,000	61,967,000	(7.2%)
Net Operating Profit / (Loss) (KWD)	45,209,000	36,952,000	(18.3%)
Return on Average Equity (ROAE)	13.56%	9.12%	
Return on Average Assets (ROAA)	0.74%	0.58%	

Balance Sheet Summary (KWD)	30-Sep-21	30-Sep-22	Variance
Assets:			
Current Assets	2,605,255,000	3,080,897,000	18.3%
Non-current Assets	984,578,000	1,084,246,000	10.1%
Total Assets	3,589,833,000	4,165,143,000	16.0%
Shareholders' Equity*	202,237,000	288,954,000	42.9%

Liabilities:

Current Liabilities	2,905,586,000	3,316,305,000	14.1%
Non-current Liabilities	405,647,000	484,076,000	19.3%
Total Liabilities	3,311,233,000	3,800,381,000	14.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	631,786.6	P/E (x)	21.34
Value (KWD '000)	164,781.0	P/BV (x)	1.65
Closing Price (KWD)	0.239	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.144	YTD Share Turnove	31.6%
Current Market Capitalization (KWD Million)	478.0	Beta	0.98

Source: Kamco Research & Boursa Kuwait

Pricing data as of 23-Oct-22

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