

Warba Bank

FY-2021 Financial Results Announcement

Profitability	FY-2020	FY-2021	Variance
Net Profit / (Loss) (KWD)	5,634,000	15,964,000	183.4%
Earnings Per Share (fils)	0.39	6.02	NM
Total Operating Revenue (KWD)	78,794,000	107,354,000	36.2%
Net Operating Profit / (Loss) (KWD)	52,566,000	76,544,000	45.6%
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	2.67%	6.41%	
Return on Average Assets (ROAA)	0.17%	0.45%	

Balance Sheet Summary (KWD)	31-Dec-20	31-Dec-21	Variance
Assets:			
Current Assets	2,554,100,000	2,546,535,000	(0.3%)
Non-current Assets	921,154,000	1,033,677,000	12.2%
Total Assets	3,475,254,000	3,580,212,000	3.0%

Shareholders' Equity*	203,731,000	294,529,000	44.6%
Liabilities:			
Current Liabilities	2,724,363,000	2,756,974,000	1.2%
Non-current Liabilities	470,797,000	407,439,000	(13.5%)
Total Liabilities	3,195,160,000	3,164,413,000	(1.0%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	71,322.3	P/E (x)	33.83
Value (KWD '000)	19,855.0	P/BV (x)	1.83
Closing Price (KWD)	0.270	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.147	YTD Share Turnover	3.57%
Current Market Capitalization (KWD Million)	540.0	Beta	1.0

Source: Kamco Research & Boursa Kuwait

Pricing data as of 15-Feb-22

NM: Not Meaningful

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Disclosure:

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