

## Warba Bank

### FY-2022 Financial Results Announcement

Profitability	FY-2021	FY-2022	Variance (%)
Net Profit / (Loss) (KWD)	15,964,000	19,288,000	20.8%
Earnings Per Share (fils)	6.02	7.38	22.6%
Total Operating Revenue (KWD)	107,354,000	79,196,000	(26.2%)
Net Operating Profit / (Loss) (KWD)	76,544,000	44,121,000	(42.4%)
Cash Dividends Per Share (fils)	0.00	3.00	
Bonus Shares (%)	0.0%	3.0%	
Return on Average Equity (%)	6.41%	6.51%	
Return on Average Assets (%)	0.45%	0.50%	

Balance Sheet Summary (KWD)	31-Dec-21	31-Dec-22	Variance (%)
<b>Assets:</b>			
Current Assets	2,546,535,000	2,948,966,000	15.8%
Non-current Assets	1,033,677,000	1,251,991,000	21.1%
Total Assets	3,580,212,000	4,200,957,000	17.3%

Shareholders' Equity*	294,529,000	298,109,000	1.2%
<b>Liabilities:</b>			
Current Liabilities	2,756,974,000	3,323,070,000	20.5%
Non-current Liabilities	407,439,000	503,970,000	23.7%
Total Liabilities	3,164,413,000	3,827,040,000	20.9%

\* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	65,063.1	P/E (x)	25.61
Value (KWD '000)	15,441.6	P/BV (x)	1.66
Closing Price (KWD)	0.247	Dividend Yield	1.21%
Book Value Per Share (KWD)	0.15	YTD Share Turnover	3.25%
Current Market Capitalization (KWD Million)	494.0	Beta	0.99

Source: Kamco Research & Boursa Kuwait

Pricing data as of 2-Feb-23

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2022 results filed with Boursa Kuwait.

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