

**Warba Bank**
**Q1-2022 Financial Results Announcement**

Profitability	Q1-2021	Q1-2022	Variance
Net Profit / (Loss) (KWD)	2,782,000	6,751,000	142.7%
Earnings Per Share (fils)	0.19	2.64	NM
Total Operating Revenue (KWD)	19,697,000	20,308,000	3.1%
Net Operating Profit / (Loss) (KWD)	12,917,000	12,336,000	(4.5%)
Return on Average Equity (ROAE)	8.00%	8.05%	
Return on Average Assets (ROAA)	0.48%	0.55%	

Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance
<b>Assets:</b>			
Current Assets	2,455,207,000	2,763,886,000	12.6%
Non-current Assets	960,919,000	1,033,173,000	7.5%
Total Assets	3,416,126,000	3,797,059,000	11.2%
Shareholders' Equity*	203,765,000	291,735,000	43.2%

**Liabilities:**

Current Liabilities	2,705,323,000	2,922,092,000	8.0%
Non-current Liabilities	430,675,000	507,071,000	17.7%
Total Liabilities	3,135,998,000	3,429,163,000	9.3%

\* Shareholders' equity may include minority interest

**Year-to-Date Trading Indicators & Current Valuation Multiples**

Volume (Shrs '000)	208,783.9	P/E (x)	28.19
Value (KWD '000)	58,228.3	P/BV (x)	1.93
Closing Price (KWD)	0.281	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.146	YTD Share Turnove	10.44%
Current Market Capitalization (KWD Million)	562.0	Beta	0.99

Source: Kamco Research & Boursa Kuwait

Pricing data as of 5-May-22

NM: Not Meaningful

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**Disclosure:**

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