

Warba Insurance Co.

1H-2021 Financial Results Announcement

Profitability	1H-2020	1H-2021	Variance
Net Profit / (Loss) (KWD)	1,041,404	1,804,352	73.26%
Earnings Per Share (fils)	6.02	10.70	77.74%
Total Operating Revenue (KWD)	9,084,430	10,301,032	13.4%
Net Operating Profit / (Loss) (KWD)	1,575,193	1,740,566	10.5%
Return on Average Equity (ROAE)	2.99%	6.98%	
Return on Average Assets (ROAA)	0.97%	2.13%	

Balance Sheet Summary (KWD)	30-Jun-20	30-Jun-21	Variance
Assets:			
Current Assets	89,890,988	83,211,307	(7.4%)
Non-current Assets	32,120,993	37,799,749	17.7%
Total Assets	122,011,981	121,011,056	(0.8%)
Shareholders' Equity*	34,499,085	39,536,751	14.6%

Liabilities:

Current Liabilities	79,594,208	73,232,360	(8.0%)
Non-current Liabilities	7,925,438	8,286,126	4.6%
Total Liabilities	87,519,646	81,518,486	(6.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	121,003.4	P/E (x)	10.55
Value (KWD '000)	14,643.3	P/BV (x)	0.69
Closing Price (KWD)	0.148	Dividend Yield	4.88%
Book Value Per Share (KWD)	0.228	YTD Share Turnover	65.69%
Current Market Capitalization (KWD Million)	27.3	Beta	0.4

Source: Kamco Research & Boursa Kuwait

Pricing data as of 10-Aug-21

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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