

## Warba Insurance Co.

### 9M-2020 Financial Results Announcement

Profitability	9M-2019	9M-2020	Variance
Net Profit / (Loss) (KWD)	1,073,074	1,452,478	35.4%
Earnings Per Share (fils)	6.46	8.74	35.3%
Total Operating Revenue (KWD)	11,933,422	12,731,679	6.7%
Net Operating Profit / (Loss) (KWD)	87,472	1,232,436	NM
Return on Average Equity (ROAE)	3.96%	4.23%	
Return on Average Assets (ROAA)	1.40%	1.30%	

Balance Sheet Summary (KWD)	30-Sep-19	30-Sep-20	Variance
<b>Assets:</b>			
Current Assets	85,745,430	85,562,971	(0.2%)
Non-current Assets	34,113,213	32,931,067	(3.5%)
Total Assets	119,858,643	118,494,038	(1.1%)
Shareholders' Equity*	37,795,629	35,511,236	(6.0%)

#### Liabilities:

Current Liabilities	79,765,690	80,621,108	1.1%
Non-current Liabilities	2,318,570	2,373,642	2.4%
Total Liabilities	82,084,260	82,994,750	1.1%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	4,947.9	P/E (x)	9.02
Value (KWD '000)	362.3	P/BV (x)	0.39
Closing Price (KWD)	0.079	Dividend Yield	8.70%
Book Value Per Share (KWD)	0.213	YTD Share Turnover	2.79%
Current Market Capitalization (KWD Million)	14.0	Beta	0.38

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-Nov-20

NM: Not Meaningful

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#### Disclosure:

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