

Warba Insurance Co.

FY-2020 Financial Results Announcement

Profitability	FY-2019	FY-2020	Variance
Net Profit / (Loss) (KWD)	1,170,379	1,822,172	55.7%
Earnings Per Share (fils)	7.04	10.97	55.7%
Total Operating Revenue (KWD)	16,258,243	17,468,008	7.4%
Net Operating Profit / (Loss) (KWD)	(185,691)	1,809,049	NM
Cash Dividends Per Share (fils)	0.00	8.00	
Bonus Shares (%)	0.0%	4.0%	
Return on Average Equity (ROAE)	3.16%	4.85%	
Return on Average Assets (ROAA)	1.03%	1.52%	

Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance
Assets:			
Current Assets	83,292,277	85,881,951	3.1%
Non-current Assets	35,847,735	34,547,253	(3.6%)
Total Assets	119,140,012	120,429,204	1.1%
Shareholders' Equity*	38,107,012	37,108,954	(2.6%)

Liabilities:

Current Liabilities	78,814,304	79,757,632	1.2%
Non-current Liabilities	2,247,843	3,604,617	60.4%
Total Liabilities	81,062,147	83,362,249	2.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	35,908.6	P/E (x)	11.27
Value (KWD '000)	3,579.0	P/BV (x)	0.55
Closing Price (KWD)	0.116	Dividend Yield*	6.07%
Book Value Per Share (KWD)	0.223	YTD Share Turnover	20.27%
Current Market Capitalization (KWD Million)	20.5	Beta	0.37

Source: Kamco Invest Research & Boursa Kuwait

Pricing data as of 22-Feb-21

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

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Disclosure:

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