

Warba Insurance Co.

Q1-2022 Financial Results Announcement

Profitability	Q1-2021	Q1-2022	Variance
Net Profit / (Loss) (KWD)	1,132,084	1,356,845	19.85%
Earnings Per Share (fils)	6.54	7.94	21.41%
Total Operating Revenue (KWD)	5,691,829	7,271,944	27.8%
Net Operating Profit / (Loss) (KWD)	1,139,800	1,377,609	20.9%
Return on Average Equity (ROAE)	6.20%	6.28%	
Return on Average Assets (ROAA)	1.92%	2.18%	

Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance
Assets:			
Current Assets	87,323,566	70,044,873	(19.8%)
Non-current Assets	36,761,251	41,493,015	12.9%
Total Assets	124,084,817	111,537,888	(10.1%)
Shareholders' Equity*	38,816,682	43,016,279	10.8%

Liabilities:

Current Liabilities	81,628,729	57,982,728	(29.0%)
Non-current Liabilities	3,673,689	10,583,086	188.1%
Total Liabilities	85,302,418	68,565,814	(19.6%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	40,499.1	P/E (x)	10.90
Value (KWD '000)	6,349.4	P/BV (x)	0.65
Closing Price (KWD)	0.152	Dividend Yield	6.17%
Book Value Per Share (KWD)	0.249	YTD Share Turnove	21.99%
Current Market Capitalization (KWD Million)	28.0	Beta	0.35

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-May-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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