

Warba Bank

27-Apr-16

Kuwait Stock Exchange Q1-2016 Financial Results Announcement

Profitability	Q1-2015	Q1-2016	Variance
Net Profit / (Loss) (KWD)	77,000	328,000	326.0%
Earnings Per Share (fils)	0.08	0.33	312.5%
Total Operating Revenue (KWD)	3,261,000	4,768,000	46.2%
Gross Profit / (Loss) (KWD)	170,000	1,142,000	571.8%
Return on Average Equity (ROAE)	0.39%	1.35%	
Return on Average Assets (ROAA)	0.07%	0.17%	

Balance Sheet Summary (KWD)	31-Mar-15	31-Mar-16	Variance
Assets:			
Current Assets	500,981,000	631,822,000	26.1%
Non-current Assets	125,964,000	197,742,000	57.0%
Total Assets	626,945,000	829,564,000	32.3%

Shareholders' Equity*	92,070,000	92,906,000	0.9%
-----------------------	------------	------------	------

Liabilities:

Current Liabilities	534,098,000	644,387,000	20.6%
Non-current Liabilities	777,000	92,271,000	NM
Total Liabilities	534,875,000	736,658,000	37.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	121,605.57	P/E (x)	NM
Value (KWD '000)	21,656.55	P/BV (x)	1.89
Closing Price (KWD)	0.176	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.093	YTD Share Turnover	12.16%
Current Market Capitalization (KWD Million)	176.0	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

This document has been compiled by and is issued by KAMCO Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

©KAMCO Investment Company