

Warba Bank

2-May-17

Kuwait Stock Exchange Q1-2017 Financial Results Announcement

| Profitability | Q1-2016 | Q1-2017 | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit / (Loss) (KWD) | 328,000 | 1,304,000 | 297.6% |
| Earnings Per Share (fils) | 0.33 | 1.30 | 293.9% |
| Total Operating Revenue (KWD) | 4,768,000 | 7,695,000 | 61.4% |
| Gross Profit / (Loss) (KWD) | 1,142,000 | 3,751,000 | 228.5% |
| Return on Average Equity (ROAE) | 1.35% | 3.76% | |
| Return on Average Assets (ROAA) | 0.17% | 0.33% | |

| Balance Sheet Summary (KWD) | 31-Mar-16 | 31-Mar-17 | Variance |
|-----------------------------|--------------------|----------------------|--------------|
| Assets: | | | |
| Current Assets | 631,822,000 | 1,017,488,000 | 61.0% |
| Non-current Assets | 197,742,000 | 297,829,000 | 50.6% |
| Total Assets | 829,564,000 | 1,315,317,000 | 58.6% |

| | | | |
|-----------------------|------------|------------|------|
| Shareholders' Equity* | 92,906,000 | 95,969,000 | 3.3% |
|-----------------------|------------|------------|------|

Liabilities:

| | | | |
|--------------------------|--------------------|----------------------|--------------|
| Current Liabilities | 644,387,000 | 1,092,864,000 | 69.6% |
| Non-current Liabilities | 92,271,000 | 50,121,000 | (45.7%) |
| Total Liabilities | 736,658,000 | 1,142,985,000 | 55.2% |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|---------|--------------------|--------|
| Volume (Shrs '000) | 293,852 | P/E (x) | 69.28 |
| Value (KWD '000) | 74,360 | P/BV (x) | 2.56 |
| Closing Price (KWD) | 0.246 | Dividend Yield | 0.00% |
| Book Value Per Share (KWD) | 0.096 | YTD Share Turnover | 29.39% |
| Current Market Capitalization (KWD Million) | 246.0 | Beta | 0.86 |

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

kamconline.com

Disclosure:

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