

Warba Bank

9-Feb-16

Kuwait Stock Exchange FY-2015 Financial Results Announcement

Profitability	FY-2014	FY-2015	Variance
Net Profit / (Loss) (KWD)	115,000	1,000,000	769.6%
Earnings Per Share (fils)	0.12	1.00	733.3%
Total Operating Revenue (KWD)	13,553,000	18,079,000	33.4%
Gross Profit / (Loss) (KWD)	1,968,000	4,089,000	107.8%
Cash Dividends Per Share (fils)	0.0%	0.0%	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	0.13%	1.09%	
Return on Average Assets (ROAA)	0.02%	0.15%	

Balance Sheet Summary (KWD)	31-Dec-14	31-Dec-15	Variance
Assets:			
Current Assets	462,652,000	563,052,000	21.7%
Non-current Assets	132,153,000	213,055,000	61.2%
Total Assets	594,805,000	776,107,000	30.5%

Shareholders' Equity*	91,865,000	92,280,000	0.5%
Liabilities:			
Current Liabilities	451,959,000	662,262,000	46.5%
Non-current Liabilities	50,981,000	21,565,000	(57.7%)
Total Liabilities	502,940,000	683,827,000	36.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	64,718.2	P/E (x)	NM
Value (KWD '000)	11,682.6	P/BV (x)	1.97
Closing Price (KWD)	0.182	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.092	YTD Share Turnover	6.47%
Current Market Capitalization (KWD Million)	182.0	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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