

Warba Insurance Co.

13-Mar-19

Kuwait Stock Exchange FY-2018 Financial Results Announcement

Profitability	FY-2017	FY-2018	Variance
Net Profit / (Loss) (KWD)	(690,405)	781,524	NM
Earnings Per Share (fils)	(4.26)	4.82	NM
Total Operating Revenue (KWD)	16,661,551	15,571,496	(6.5%)
Gross Profit / (Loss) (KWD)	1,626,490	527,064	(67.6%)
Cash Dividends Per Share (fils)	0.00	0.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	NM	2.27%	
Return on Average Assets (ROAA)	NM	0.80%	

Balance Sheet Summary (KWD)	31-Dec-17	31-Dec-18	Variance
Assets:			
Current Assets	55,175,697	75,266,951	36.4%
Non-current Assets	31,472,575	32,691,801	3.9%
Total Assets	86,648,272	107,958,752	24.6%
Shareholders' Equity*	33,090,517	35,901,863	8.5%
Liabilities:			
Current Liabilities	50,447,699	69,414,210	37.6%
Non-current Liabilities	2,919,803	2,631,395	(9.9%)
Total Liabilities	53,367,502	72,045,605	35.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,253.2	P/E (x)	12.89
Value (KWD '000)	83.4	P/BV (x)	0.28
Closing Price (KWD)	0.058	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.221	YTD Share Turnover	0.73%
Current Market Capitalization (KWD Million)	10.1	Beta	0.62

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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