

Warba Insurance Co.

4-Nov-19

Kuwait Stock Exchange 9M-2019 Financial Results Announcement

Profitability	9M-2018	9M-2019	Variance
Net Profit / (Loss) (KWD)	409,220	1,073,074	162.2%
Earnings Per Share (fils)	2.52	6.62	162.2%
Total Operating Revenue (KWD)	11,069,434	11,933,422	7.8%
Gross Profit / (Loss) (KWD)	(380,252)	87,472	NM
Return on Average Equity (ROAE)	2.24%	3.96%	
Return on Average Assets (ROAA)	0.91%	1.40%	

Balance Sheet Summary (KWD)	30-Sep-18	30-Sep-19	Variance
Assets:			
Current Assets	54,942,436	90,094,138	64.0%
Non-current Assets	32,291,715	29,764,505	(7.8%)
Total Assets	87,234,151	119,858,643	37.4%

Shareholders' Equity*	35,154,902	37,795,629	7.5%
Liabilities:			
Current Liabilities	51,944,632	79,765,690	53.6%
Non-current Liabilities	-	2,318,571	#DIV/0!
Total Liabilities	51,944,632	82,084,261	58.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	4,115	P/E (x)	8.01
Value (KWD '000)	272	P/BV (x)	0.31
Closing Price (KWD)	0.067	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.233	YTD Share Turnover	2.38%
Current Market Capitalization (KWD Million)	11.6	Beta	0.55

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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