

Warba Bank

15-May-19

Kuwait Stock Exchange Q1-2019 Financial Results Announcement

Profitability	Q1-2018	Q1-2019	Variance
Net Profit / (Loss) (KWD)	2,917,000	3,821,000	31.0%
Earnings Per Share (fils)	0.44	0.90	104.5%
Total Operating Revenue (KWD)	10,880,000	14,226,000	30.8%
Gross Profit / (Loss) (KWD)	6,864,000	9,171,000	33.6%
Return on Average Equity (ROAE)	12.84%	9.04%	
Return on Average Assets (ROAA)	0.81%	0.62%	

Balance Sheet Summary (KWD)	31-Mar-18	31-Mar-19	Variance
Assets:			
Current Assets	1,392,079,000	1,937,461,000	39.2%
Non-current Assets	443,805,000	655,483,000	47.7%
Total Assets	1,835,884,000	2,592,944,000	41.2%

Shareholders' Equity*	101,616,000	200,332,000	97.1%
Liabilities:			
Current Liabilities	1,256,875,000	2,109,847,000	67.9%
Non-current Liabilities	401,030,000	206,402,000	(48.5%)
Total Liabilities	1,657,905,000	2,316,249,000	39.7%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	306,236	P/E (x)	24.96
Value (KWD '000)	71,146	P/BV (x)	1.70
Closing Price (KWD)	0.227	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.134	YTD Share Turnover	20.42%
Current Market Capitalization (KWD Million)	340.5	Beta	0.90

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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