

Warba Insurance Co.

13-Aug-18

Kuwait Stock Exchange 1H-2018 Financial Results Announcement

Profitability	1H-2017	1H-2018	Variance
Net Profit / (Loss) (KWD)	(1,966,683)	443,965	NM
Earnings Per Share (fils)	(12.32)	2.74	NM
Total Operating Revenue (KWD)	8,149,173	7,897,373	(3.1%)
Gross Profit / (Loss) (KWD)	211,992	184,236	(13.1%)
Return on Average Equity (ROAE)	NM	5.03%	
Return on Average Assets (ROAA)	NM	1.99%	

Balance Sheet Summary (KWD)	30-Jun-17	30-Jun-18	Variance
Assets:			
Current Assets	49,216,294	58,479,197	18.8%
Non-current Assets	33,088,028	32,136,380	(2.9%)
Total Assets	82,304,322	90,615,577	10.1%

Shareholders' Equity*	33,578,133	34,756,957	3.5%
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Liabilities:

Current Liabilities	45,270,570	52,720,603	16.5%
Non-current Liabilities	3,227,540	2,959,897	(8.3%)
Total Liabilities	48,498,110	55,680,500	14.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	4,051.7	P/E (x)	6.89
Value (KWD '000)	267.8	P/BV (x)	0.37
Closing Price (KWD)	0.074	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.214	YTD Share Turnover	2.34%
Current Market Capitalization (KWD Million)	12.9	Beta	0.60

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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