

Warba Insurance Co.

6-May-19

Kuwait Stock Exchange Q1-2019 Financial Results Announcement

Profitability	Q1-2018	Q1-2019	Variance
Net Profit / (Loss) (KWD)	381,210	683,504	79.3%
Earnings Per Share (fils)	2.35	4.22	79.6%
Total Operating Revenue (KWD)	4,009,090	4,887,457	21.9%
Gross Profit / (Loss) (KWD)	402,788	891,664	121.4%
Return on Average Equity (ROAE)	2.03%	3.07%	
Return on Average Assets (ROAA)	0.91%	1.10%	

Balance Sheet Summary (KWD)	31-Mar-18	31-Mar-19	Variance
Assets:			
Current Assets	58,776,878	74,128,187	26.1%
Non-current Assets	30,345,210	34,545,136	13.8%
Total Assets	89,122,088	108,673,323	21.9%

Shareholders' Equity*	32,075,776	38,618,926	20.4%
Liabilities:			
Current Liabilities	53,521,827	67,512,109	26.1%
Non-current Liabilities	3,344,418	2,557,320	(23.5%)
Total Liabilities	56,866,245	70,069,429	23.2%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,182	P/E (x)	11.02
Value (KWD '000)	144	P/BV (x)	0.31
Closing Price (KWD)	0.069	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.238	YTD Share Turnover	1.26%
Current Market Capitalization (KWD Million)	11.9	Beta	0.62

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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