

Warba Insurance Co.

29-Jul-19

Kuwait Stock Exchange 1H-2019 Financial Results Announcement

Profitability	1H-2018	1H-2019	Variance
Net Profit / (Loss) (KWD)	443,965	1,129,470	154.4%
Earnings Per Share (fils)	2.74	6.97	154.4%
Total Operating Revenue (KWD)	7,878,306	8,590,995	9.0%
Gross Profit / (Loss) (KWD)	(214,166)	367,864	NM
Return on Average Equity (ROAE)	2.29%	4.03%	
Return on Average Assets (ROAA)	0.90%	1.52%	

Balance Sheet Summary (KWD)	30-Jun-18	30-Jun-19	Variance
Assets:			
Current Assets	57,976,699	68,512,526	18.2%
Non-current Assets	32,672,768	33,420,030	2.3%
Total Assets	90,649,467	101,932,556	12.4%

Shareholders' Equity*	34,756,957	37,971,014	9.2%
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Liabilities:

Current Liabilities	52,720,604	61,473,017	16.6%
Non-current Liabilities	2,993,786	2,498,874	(16.5%)
Total Liabilities	55,714,390	63,971,891	14.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,906	P/E (x)	8.34
Value (KWD '000)	192	P/BV (x)	0.32
Closing Price (KWD)	0.071	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.234	YTD Share Turnover	1.68%
Current Market Capitalization (KWD Million)	12.2	Beta	0.61

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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