

Warba Bank

FY-2023 Financial Results Announcement

Profitability	FY-2022	FY-2023	Variance (%)
Net Profit / (Loss) (KWD)	19,288,000	19,667,000	2.0%
Earnings Per Share (fils)	7.16	8.05	12.4%
Total Operating Revenue (KWD)	79,196,000	64,122,000	(19.0%)
Net Operating Profit / (Loss) (KWD)	44,121,000	23,182,000	(47.5%)
Cash Dividends Per Share (fils)	3.00	0.00	
Bonus Shares (%)	3.0%	6.0%	
Return on Average Equity (%)	6.51%	6.41%	
Return on Average Assets (%)	0.50%	0.44%	

Balance Sheet Summary (KWD)	31-Dec-22	31-Dec-23	Variance (%)
Assets:			
Current Assets	2,948,966,000	3,335,143,000	13.1%
Non-current Assets	1,251,991,000	1,497,066,000	19.6%
Total Assets	4,200,957,000	4,832,209,000	15.0%

Shareholders' Equity*	298,109,000	315,388,000	5.8%
Liabilities:			
Current Liabilities	3,323,070,000	4,055,840,000	22.1%
Non-current Liabilities	503,970,000	385,173,000	(23.6%)
Total Liabilities	3,827,040,000	4,441,013,000	16.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	106,328.8	P/E (x)	19.69
Value (KWD '000)	20,248.7	P/BV (x)	1.23
Closing Price (KWD)	0.188	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.15	YTD Share Turnover	5.16%
Current Market Capitalization (KWD Million)	387.3	Beta	0.98

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-Feb-24

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2023 results filed with Boursa Kuwait.

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Disclosure:

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