

الإشارة	رقم الصادر	التاريخ
ب و ر ت	711	2025/08/07

M/s. Boursa Kuwait Company

السادة/ شركة بورصة الكويت المحترمين

May Allah's Peace and blessing be upon you...

السلام عليكم ورحمة الله وبركاته ...

**Subject: Analyst Conference meeting for the 2<sup>nd</sup> Quarter 2025**

**الموضوع: اجتماع مؤتمر المحللين - الربع الثاني من عام 2025**

We refer to the abovementioned subject and as per the requirements of Article (7-8-1/3) of the Boursa Rule Book regarding listed companies obligations (Analyst Conference), we would like to report the following.

بالإشارة إلى الموضوع أعلاه، ووفقاً لمتطلبات المادة رقم (7-8-1/3) من كتاب قواعد البورصة بشأن التزام الشركات المدرجة (الإفصاح عن مؤتمر المحللين)، نود الإفادة بالتالي:

1. The analyst/ investor conference for second quarter of 2025 was held by means of Live Webcast at 11:00 A.M. local time on Thursday 07 August 2025, it is worth mentioning that there was no new material information discussed during the conference.
2. Warba Bank shall disclose the minutes of analyst/ investor conference within 3 working days post of the date of conference

1. عقد بنك وربة مؤتمر المحللين/ المستثمرين للربع الثاني من السنة المالية 2025 عن طريق بث مباشر على شبكة الإنترنت في تمام الساعة الحادية عشر من صباح يوم الخميس الموافق 7 أغسطس 2025، علماً بأنه لم يتم تداول أية معلومات جوهرية جديدة خلال المؤتمر.

2. سيقوم بنك وربة بالإفصاح عن محضر مؤتمر المحللين خلال 3 أيام عمل من تاريخ المؤتمر.

Attached herewith the investors' presentation for Q2, 2025, also attached herewith the Disclosure of Material Information Form.

ونرفق لكم العرض التقديمي للمستثمرين للربع الثاني 2025، كما نرفق لكم نموذج الإفصاح عن المعلومات الجوهرية.

Best regards ...

وتفضلوا بقبول فائق التقدير والاحترام ...

**Shaheen Hamad Al Ghanem**  
**Chief Executive Officer**

شاهين حمد الغانم  
الرئيس التنفيذي





Disclosure of Material Information Form

نموذج الإفصاح عن المعلومات الجوهرية

Date	التاريخ
07/08/2025	2025/08/07
Name of the Listed Company	اسم الشركة المدرجة
Warba Bank (K.S.C.P)	بنك وربة (ش.م.ك.ع)
Material Information	المعلومة الجوهرية
<p>Analyst Conference meeting for the 2<sup>nd</sup> Quarter 2025.</p> <p>1. The analyst/ investor conference for second quarter of 2025 was held by means of Live Webcast at 11:00 A.M. local time on Thursday 07 August 2025, it is worth mentioning that there was no new material information discussed during the conference.</p> <p>2. Warba Bank shall disclose the minutes of analyst/ investor conference within 3 working days post of the date of conference.</p> <p>Attached herewith the investors' presentation for Q2, 2025.</p>	<p>اجتماع مؤتمر المحللين - الربع الثاني من عام 2025.</p> <p>1. عقد بنك وربة مؤتمر المحللين/ المستثمرين للربع الثاني من السنة المالية 2025 عن طريق بث مباشر على شبكة الإنترنت في تمام الساعة الحادية عشر من صباح يوم الخميس الموافق 7 أغسطس 2025، علماً بأنه لم يتم تداول أية معلومات جوهرية جديدة خلال المؤتمر.</p> <p>2. سوف يقوم بنك وربة بالإفصاح عن محضر مؤتمر المحللين خلال 3 أيام عمل من تاريخ المؤتمر.</p> <p>مرفق لكم العرض التقديمي للمستثمرين للربع الثاني 2025.</p>
Significant Effect of the material information on the financial position of the company	أثر المعلومة الجوهرية على المركز المالي للشركة
N/A	لا يوجد.

Significant Effect on the financial position shall be mentioned if the material information can measure that effect, excluding the financial effect resulting from tenders or similar contracts.

If a Listed Company, which is a member of a Group, disclosed some material information related to it and has Significant Effect on other listed companies' which are members of the same Group, the other companies' disclosure obligations are limited to disclosing the information and the financial effect occurring to that company itself.

يتم ذكر الأثر على المركز المالي في حال كانت المعلومة الجوهرية قابلة لقياس ذلك الأثر، ويستثنى الأثر المالي الناتج عن المناقصات والممارسات وما يشبهها من عقود.

إذا قامت شركة مدرجة من ضمن مجموعة بالإفصاح عن معلومة جوهرية تخصها ولها انعكاس مؤثر على باقي الشركات المدرجة من ضمن المجموعة، فإن واجب الإفصاح على باقي الشركات المدرجة ذات العلاقة يقتصر على ذكر المعلومة والأثر المالي المترتب على تلك الشركة بعينها.

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يتحمل من اصدر هذا الإفصاح كامل المسؤولية عن صحة المعلومات الواردة فيه ودقتها واكتمالها، ويقر بأنه بذل عناية الشخص الحريص في تجنب أية معلومات مضللة أو خاطئة، وذلك دون ادنى مسؤولية على كل من هيئة اسواق المال وبورصة الكويت للأوراق المالية بشأن محتويات هذا الإفصاح، وبما ينفي عنهما المسؤولية عن أية أضرار قد تلحق بأي شخص جراء نشر هذا الإفصاح أو السماح بنشره عن طريق انظمتها الإلكترونية أو موقعها الإلكتروني، أو نتيجة استخدام هذا الإفصاح بأي طريقة أخرى.



# Investors Presentation

## Earnings Review Webcast

2<sup>nd</sup> Quarter – FY2025



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# Economic Outlook

## Sovereign

### Key Indicators

#### Sovereign Ratings

A1 / A+ / AA-  
Stable / Stable / Stable  
(Moody's / S&P / Fitch)

#### Gross Domestic Product

Ref.: World Bank Group

USD 163.72bn – Year 2023

#### Proven Crude Oil Reserves (barrels million)

Ref.: OPEC

101,500

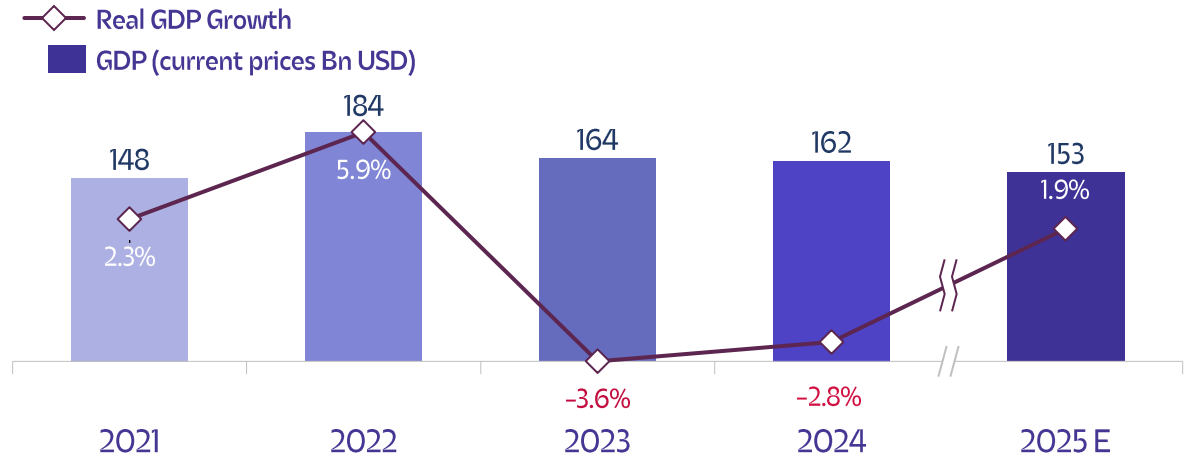
## Economy

- In line with Kuwait's Vision 2035 objectives, the authorities are committed to enhancing fiscal sustainability and supporting the transition to a dynamic and diversified economy.
- IMF indicated that Real GDP is expected to grow to 1.9% in 2025 rebounding from a contraction of 2.8% in 2024, driven by gradual unwinding of oil production cuts, followed by expected recovery in non-oil activity.
- Annual Inflation moderated further to 2.3% on average consumer prices.

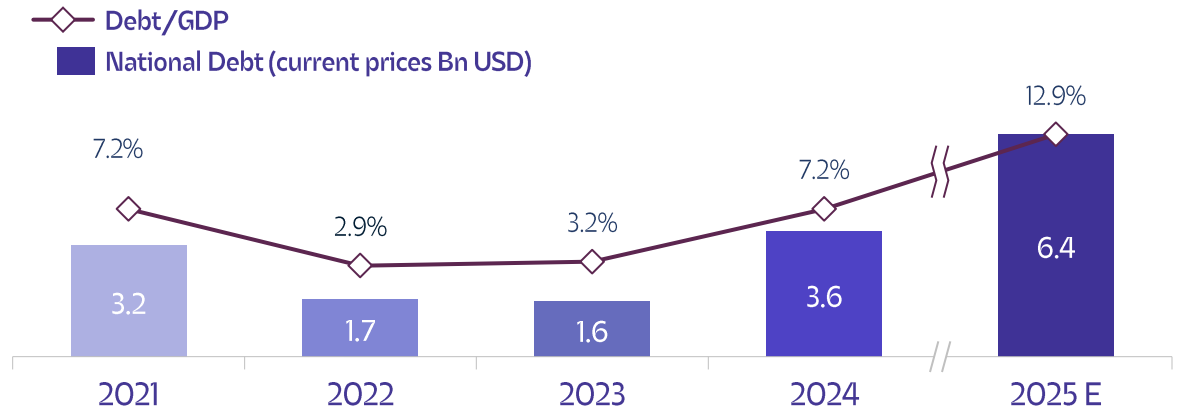
## Authority

- The recent enactment of the Financing and Liquidity Law in Kuwait covering issuances of financial instruments with long-term maturities, providing the banking sector with opportunities to invest and manage liquidity in income generating and sovereign assets.
- The awarding of major development projects since 2024 has provided local banks with opportunities to grow with low-risk credit and boost other operating revenues.

### Real GDP Growth



### National Debt to GDP (%)



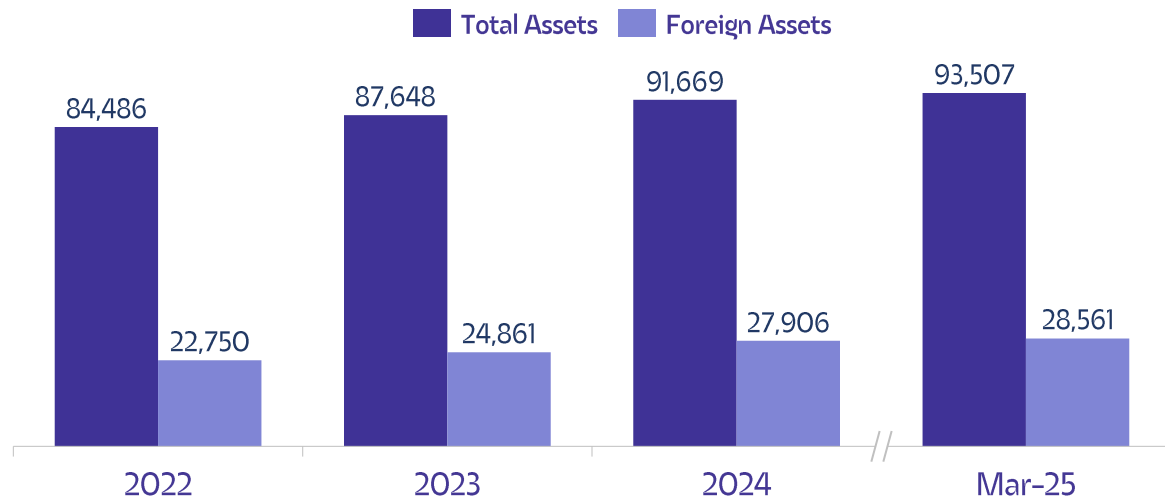
Source: IMF and other market data.

# Banking Sector

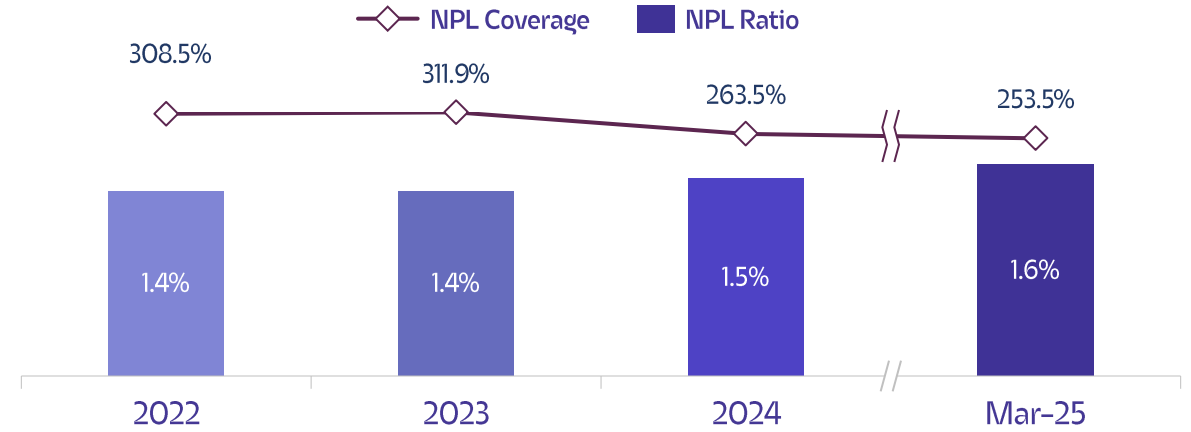
## Key Highlight

- In terms of monetary policy developments, the Central Bank of Kuwait has adopted a vigilant approach in gradual amendments of discount rate, underscore relative stability in exchange rate regime, and contain inflationary impact on the local economy.
- The Central Bank of Kuwait (CBK) maintained the Discount Rate at 4.00% during Q2-2025 allowing for stable interest rate sensitivity and boosting financing margins.
- As part of CBK's ongoing efforts to enhance the quality, sustainability and efficiency of the financial services and payment systems in the Kuwaiti banking sector, local banks' customers will be able to process around-the-clock money transfers through electronic banking channels.

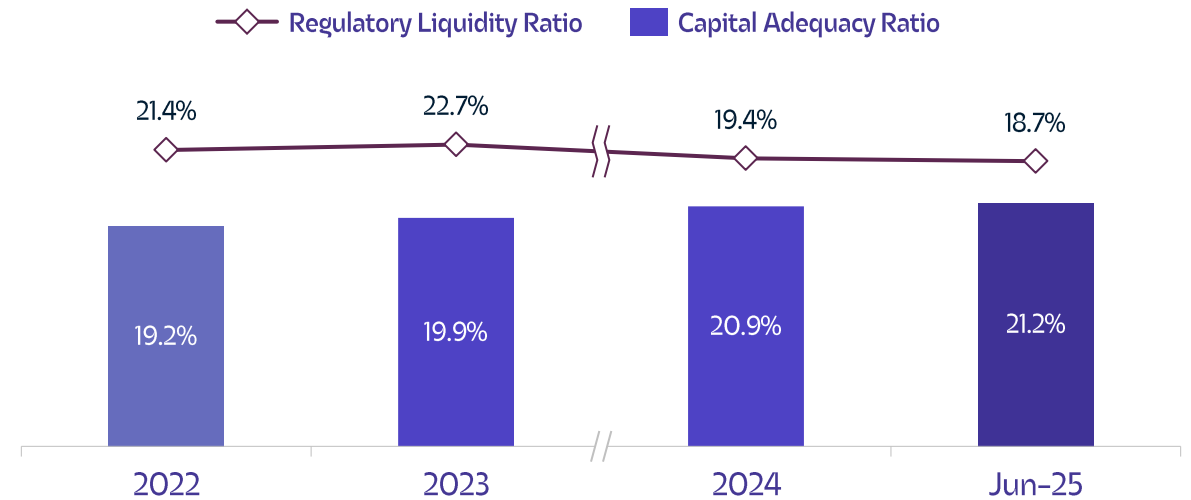
## Total Banking Assets and Foreign Assets (KWD Million)



## Asset Quality



## Capital Adequacy and Liquidity



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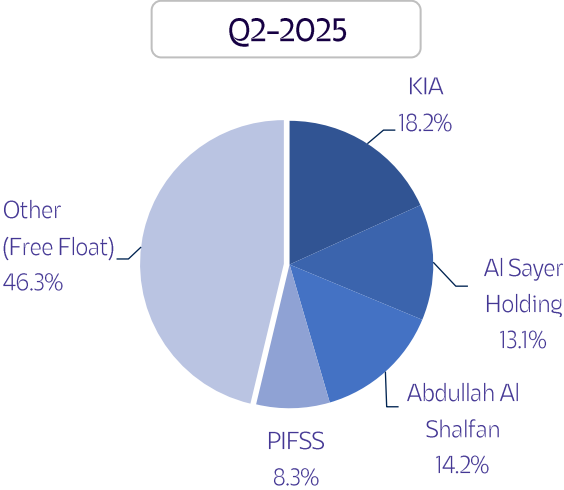
# Bank Profile

## Overview

- Warba Bank K.S.C.P. (“Warba” or the “Bank”) is a Kuwaiti public shareholding company that was incorporated on 17 February 2010 in Kuwait and officially enrolled in the Central Bank of Kuwait’s Register of Islamic Banks on 7 April 2010.
- The Bank operates via a network of 21 branches, 31 in-branch automated teller machines (“ATMs”), 117 offsite ATMs as well as point of sale terminals and other electronic channels such as telebanking, internet banking and mobile banking.
- The Bank’s shares are listed on the Boursa Kuwait - Premier Market since year 2013 and its market capitalization by the end of second quarter 2025 is KWD 1,205.5mn (USD 3,948.7mn).
- The share trading volume during the first quarter of year 2025 comprises ≈25.50% out of total banking sector that provides positive sign about recent right issue.

## Shareholding Structure

- The State of Kuwait is the largest shareholder in the Bank, holding of the Bank’s shares mainly through Kuwait Investment Authority (“KIA”) of 18.2%.
- Abdullah Al Shalfan, is the second largest shareholder with 14.2% stake.
- Al Sayer Holding, a leading Kuwaiti Business is the third largest shareholder with a 13.1% stake.
- Foreigners’ holding reached to 7.66%.



Financial Snapshot (USDmn)	Q2-2023	Q2-2024	Q2-2025
Financing Receivables	11,246	11,790	12,860
Total Assets	15,393	16,501	19,016
Depositors’ Accounts	9,543	9,353	11,262
Total Equity	1,235	1,296	3,118
Operating Income	107	113	159
Net Profit	33	30	67
Net Financing Margin	1.1%	1.4%	1.6%
Cost to Income Ratio	54%	55%	45%
Capital Adequacy Ratio	15.3%	16.3%	16.3%
NPL Ratio	0.8%	2.6%	1.3%

Rating Agency	LT Rating	Outlook	Date
MOODY’S	Baa2	Positive	27 Oct. 2024
FitchRatings	A	Stable	20 Feb. 2025

## Market Share – Financing



# Vision and Strategy



## PURPOSE

Contributing to people, businesses, and society by empowering them to achieve their ambitions.



## VISION

Creating unique value in banking and beyond to unlock opportunities for people and businesses.



## MISSION

We deliver the best experience for customers beyond the boundaries of banking, preserving uniqueness and nurturing top talents while creating sustainable value for shareholders and society.

## VALUES

### TRUST



We focus on our customers to gain their trust and serve their needs in the best possible way.

### PERFORMANCE



We aim to excel at execution and are confident to overcome any challenges.

### AMBITION



We have the drive and enthusiasm to continuously surpass.

### INNOVATION



We continue to innovate in order to always improve the experience of our customers.

### COLLABORATION



We work with our clients and team members to deliver the right solution.

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# Business Segments – Overview

## Corporate Banking Group

- CORPORATE BANKING GROUP IS THE KEY INCOME GENERATING AREA FOR THE BANK THAT OFFERS CASH AND NON-CASH TRADE FINANCING SERVICES.
  - Commodity and Real Estate Murabaha;
  - Ijarah Financing Facilities; and
  - Letters of Credit and Letters of Guarantees.

## Retail Banking Group

- RETAIL BANKING GROUP OFFERS A WIDE RANGE OF RETAIL BANKING PRODUCTS AND RELATED SERVICES THROUGH ITS INTEGRATED DISTRIBUTION NETWORK.
  - Consumer Finance;
  - Deposits & Credit Cards; and
  - Branches and other Related Services.

## Investment Banking Group

- INVESTMENT BANKING GROUP FOCUSES ON DEVELOPING AND MAINTAINING RELATIONSHIPS WITH FINANCIAL INSTITUTIONS AND MANAGES THE STRATEGIC INVESTMENTS AND PROPRIETARY INVESTMENT.
  - International Banking Division;
  - Principal Investment Division;
  - Portfolio & Fund Management Department; and
  - Fiduciary Services Department.

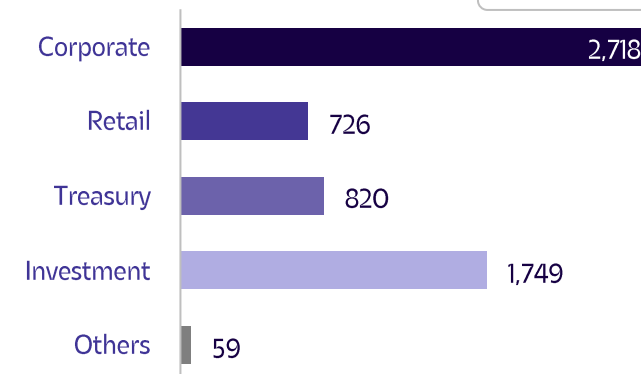
## Treasury Group

- TREASURY GROUP DELIVERED STRONG FINANCIAL PERFORMANCE THROUGH STRATEGIC MANAGEMENT OF LIQUIDITY, FUNDING, AND MARKET RISKS.
  - Ensure full compliance with regulatory framework;
  - Undertake and manages overall FX risk; and
  - Deploy excess liquidity.

## Contribution to Total Assets

(Q2-2025)

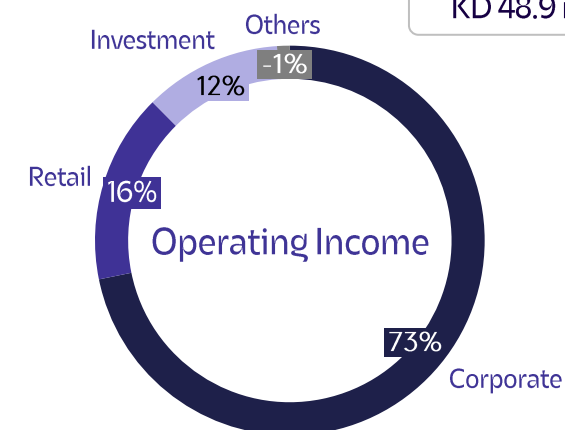
KD 6,072.5 mn



## Contribution to Operating Income

(Q2-2025)

KD 48.9 mn





# Business Highlights

## "Let's Own Tomorrow"

- Successfully completed the largest rights issue in Kuwait's history, raising KD 1.9 billion to support expansion and strengthen market positioning



## Banking Groups

- Electric Vehicle**, Special Offer & Discount to promote Sustainable Strategy.



- Warba Cards holders** to enjoy up to 10% off Emirates Airline.



- 2025 Salary Campaign** for Royal, Priority, and Primary Banking segments with rewards, privileges, & premium banking experiences.

- Extensive campaigns "Sunbula" Draws.**

جوائزنا أكثر من 1,500,000  
ذات سنويا

- Opened new branch** located in Al Shamiya serving Priority and Royal Segments.

## Prestigious Awards



### "International Business Magazine"

- Most Sustainable Bank
- Best Islamic Digital Banking Services



### "International Finance Magazine"

- Most Innovative Islamic Banking Product – Sustainability Sukuk
- Most Socially Responsible Bank



### "J.P. Morgan"

Elite Quality Awards  
Excellence in complying with sustainable practices in direct payments



### "Islamic Finance News"

- Prestigious with Seven Awards



### "Card & Payments 2025"

- Awarded "Best Customer Service"

## Digital Banking



### "Ruba Platform"

- Offer parents school selection support and flexible Sharia-compliant e-payment solution.

## Corporate Responsibility



### "CBK Diraya" Campaign

Presented in different societal fronts and through the bank's applications.



**"Kuwait National Robotics"**  
Championship at "Kuwait University" in collaboration with "Youth Public Authority".



### "Ocean Minded"

Sponsored Winter Camp to raise the environmental awareness and aligned with our ESG strategy.

### "Plant it for Free"

Continues supporting environment and community through "Plant it for Free" initiative.

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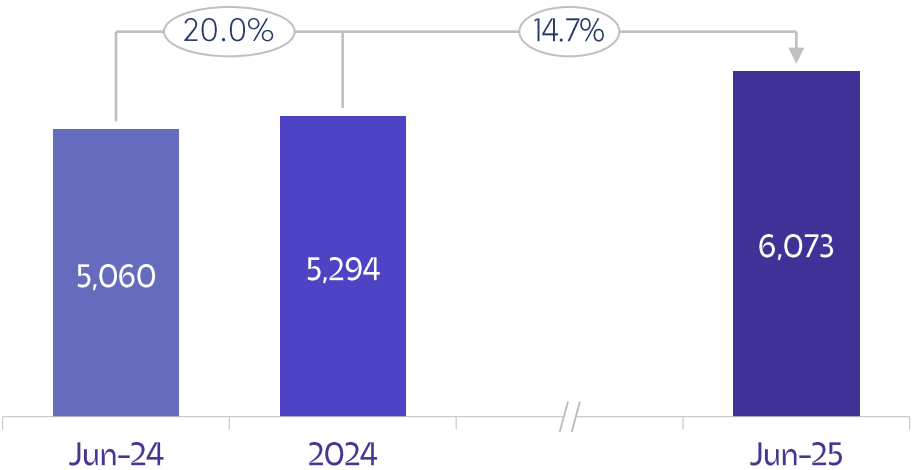
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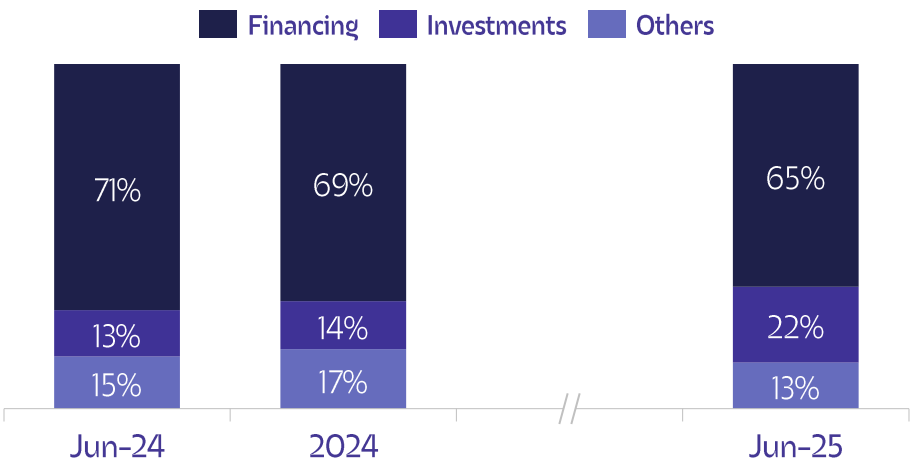
# Balance Sheet Progress

Figures in  
Million KWD

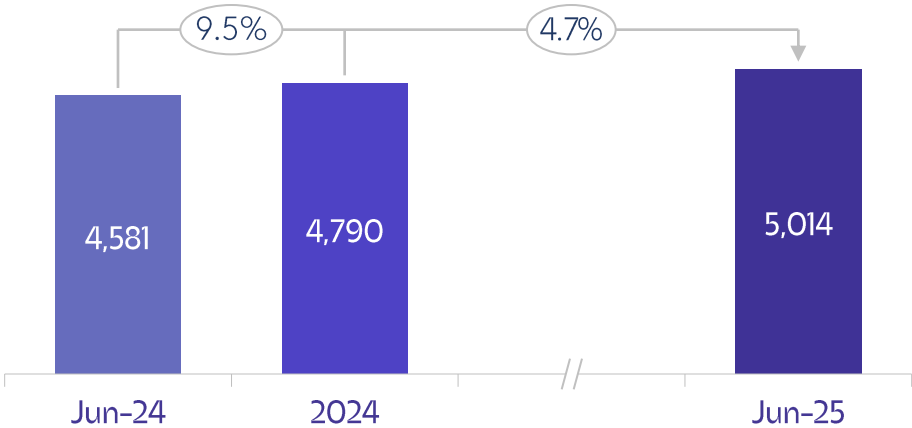
## Assets



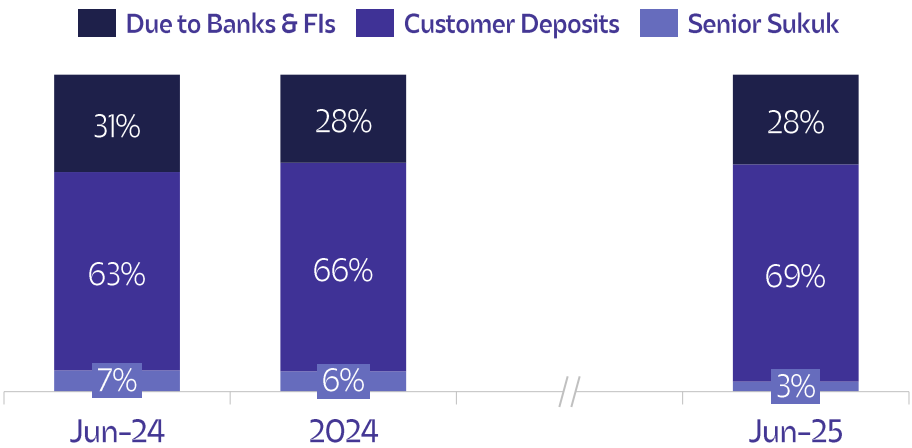
## Assets Composition



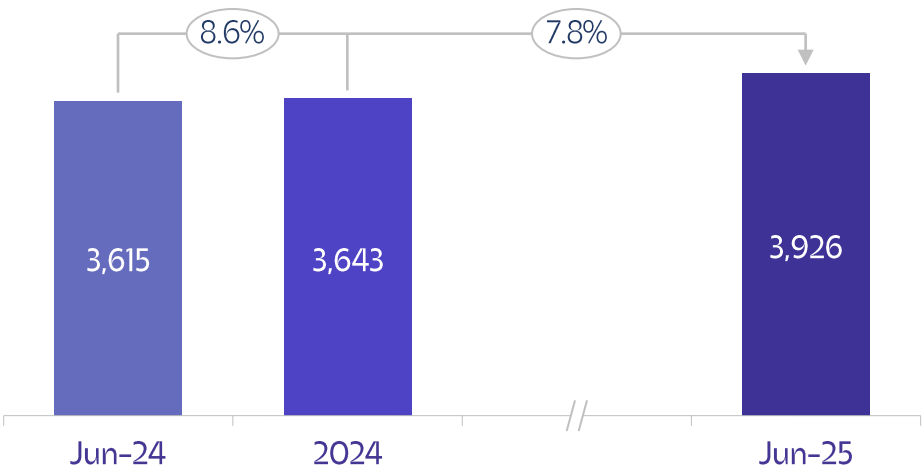
## Funding



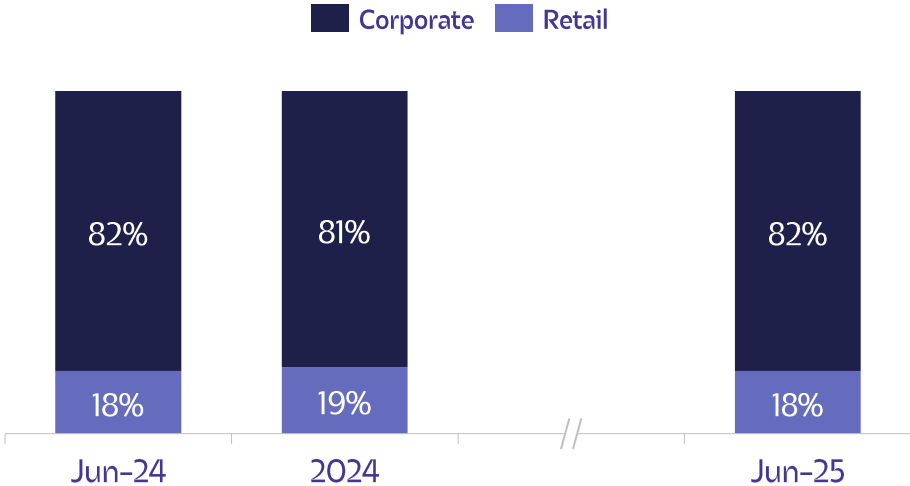
## Funding Mix



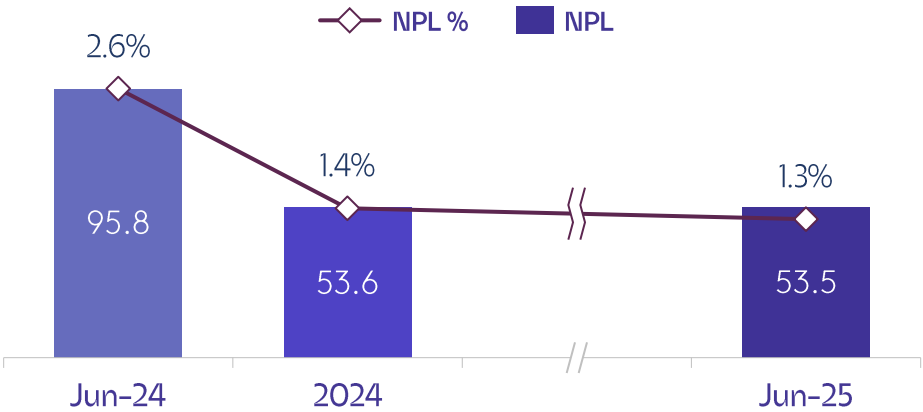
Financing



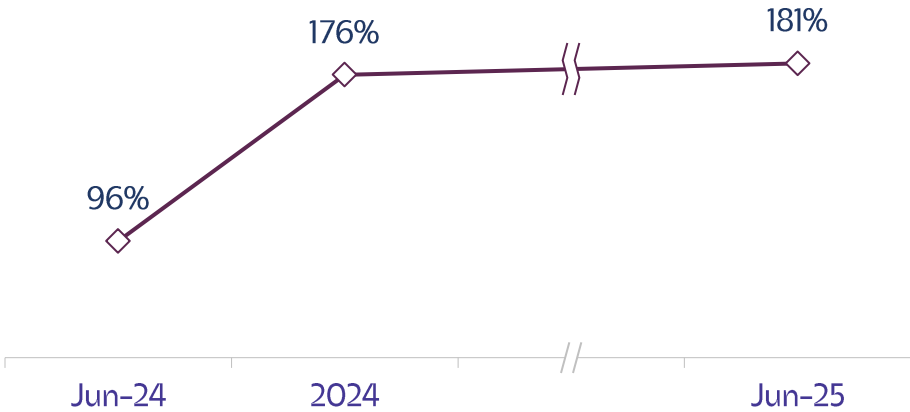
Financing by Segment



NPL Ratio



Coverage Ratio





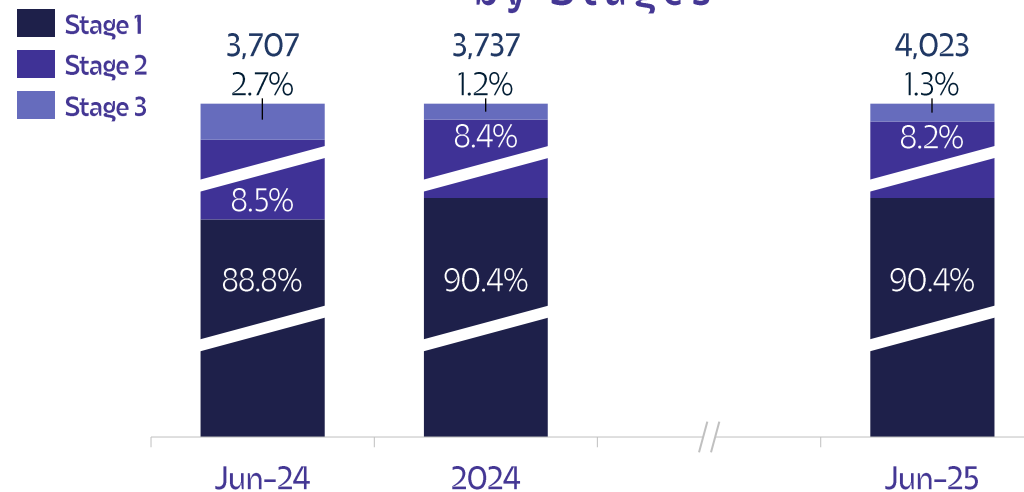
# Assets Quality (Continued)

Figures in  
Million KWD

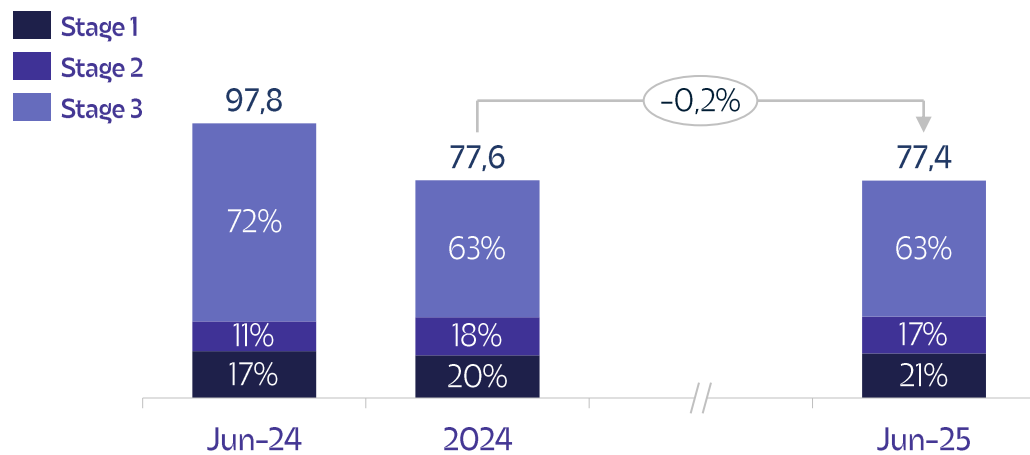
## ECL Classification

ECL Classification	Stage 1	Stage 2	Stage 3	Total
Gross Financing	3,638	331	54	4,023
Non Cash Facilities	454	57	17	528
ECL Allowances	16	13	48	77

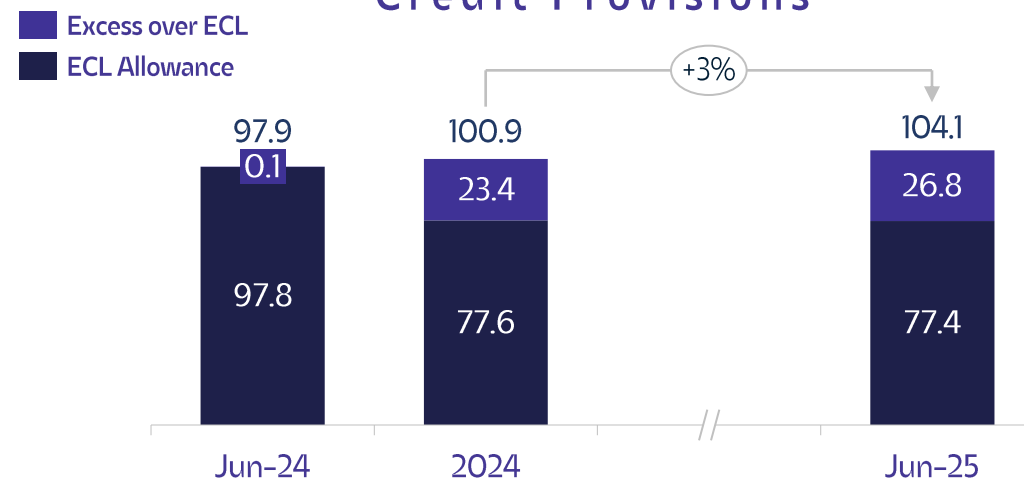
## Gross Financing by Stages



## ECL Allowance



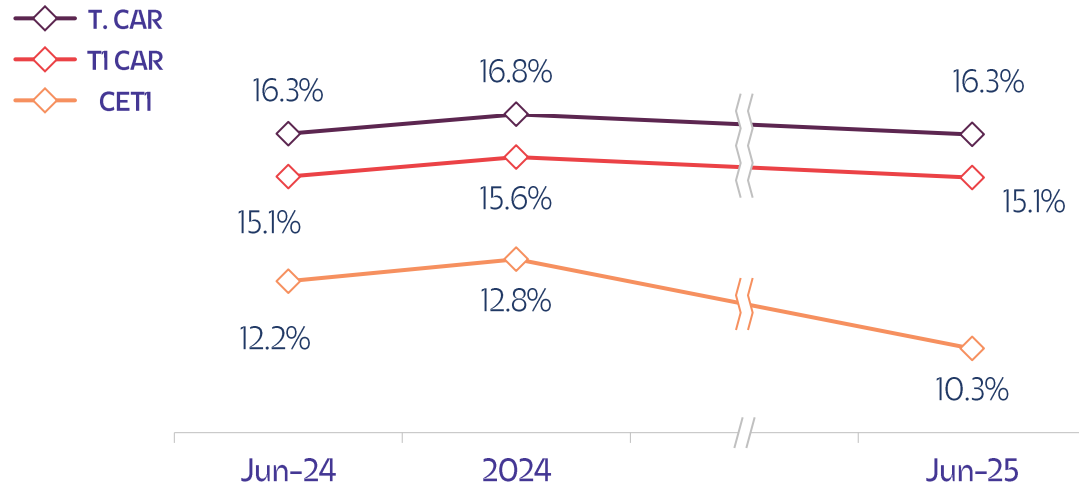
## Credit Provisions



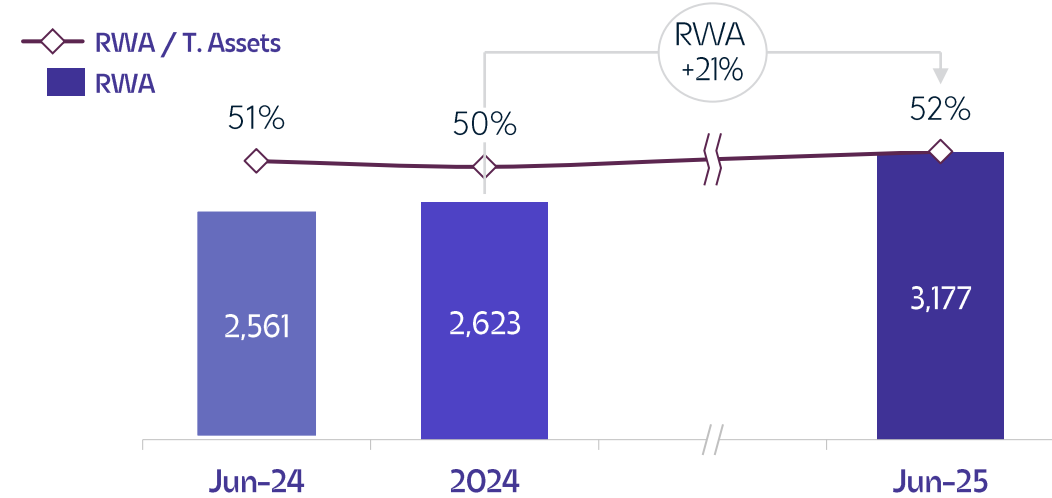
# Capital Adequacy

Figures in  
Million KWD

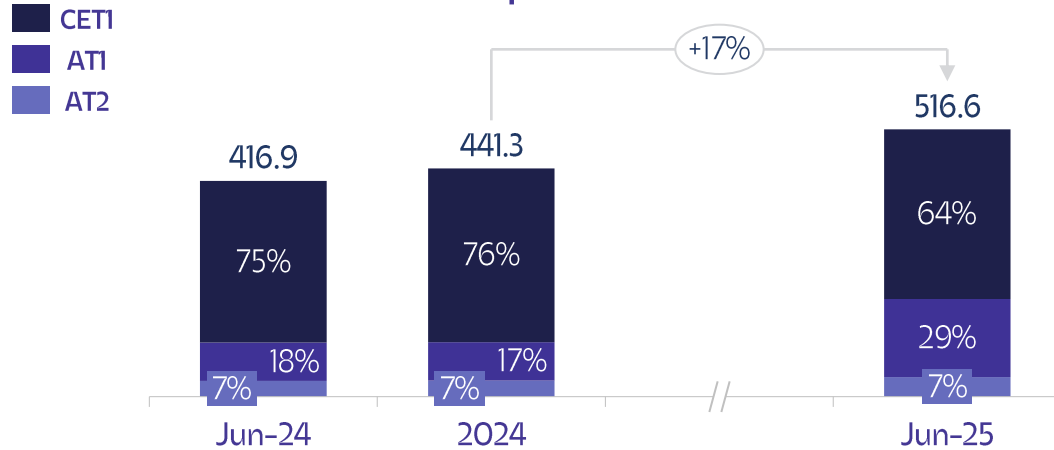
## Capital Adequacy Ratios %



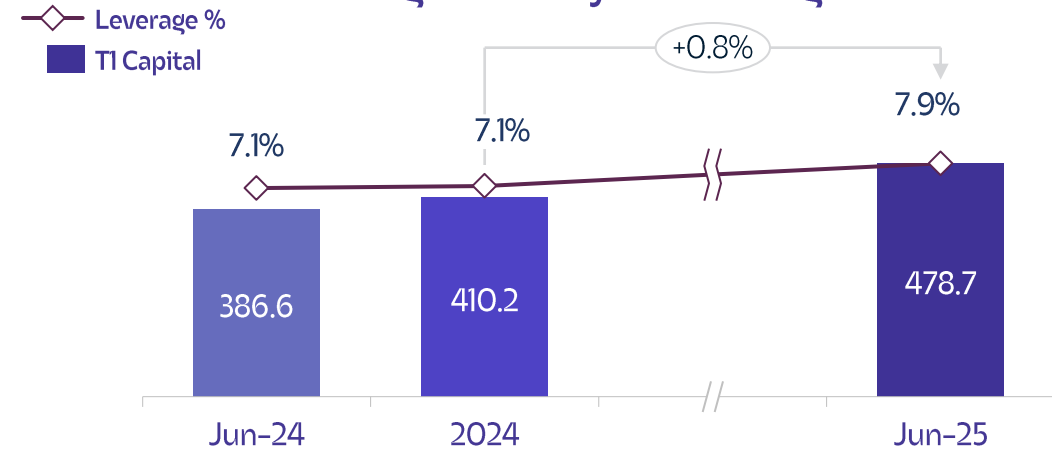
## Risk Weighted Assets



## Capital Base



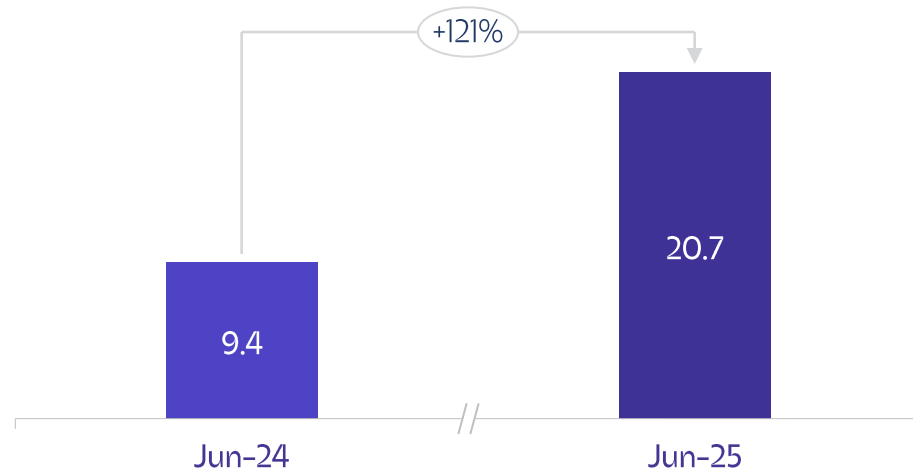
## Regulatory Leverage



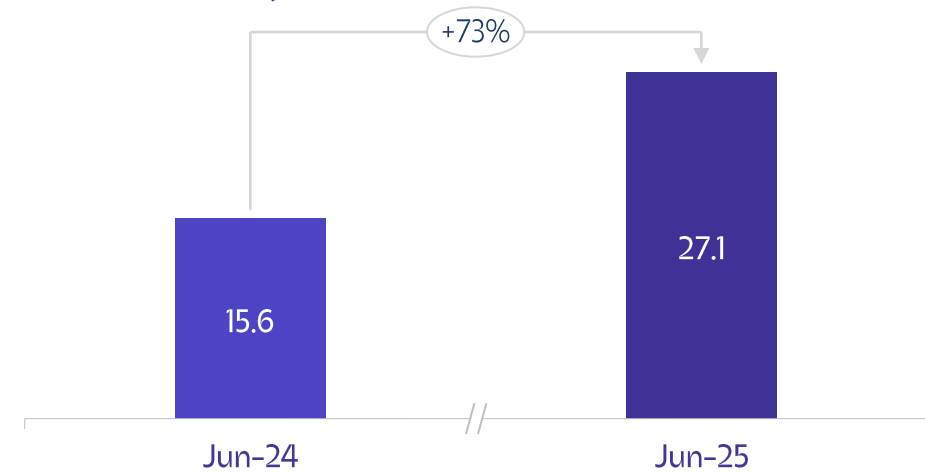
# Earnings Results

Figures in  
Million KWD

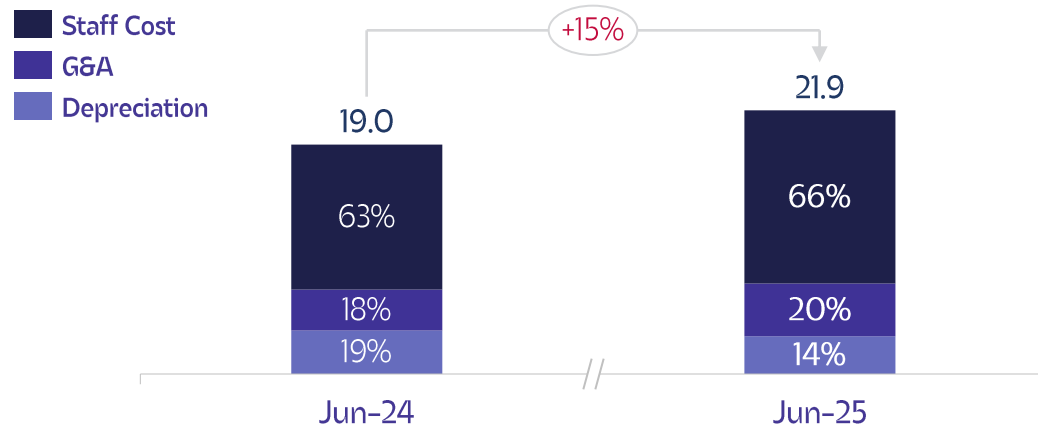
## Net Profit



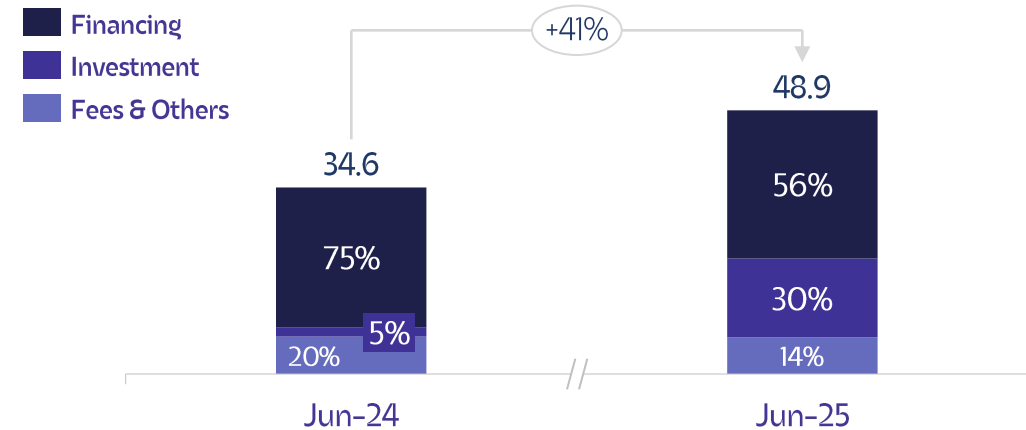
## Net Profit (before) Provision



## Operating Cost



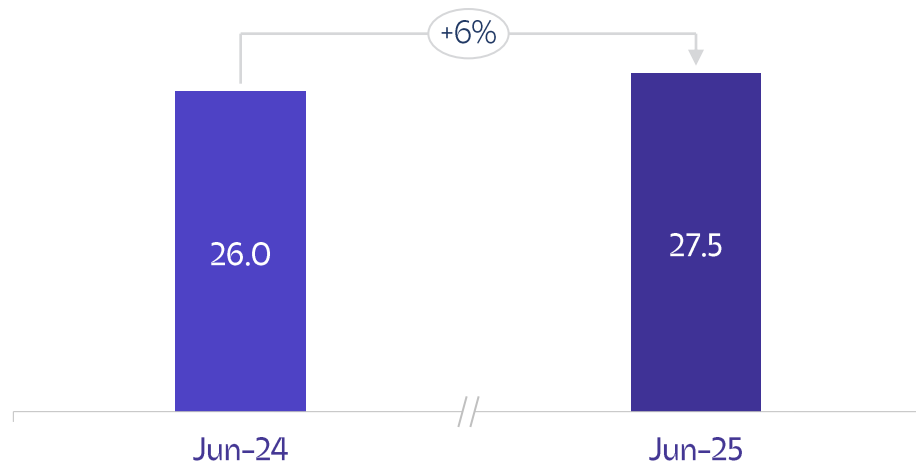
## Operating Income



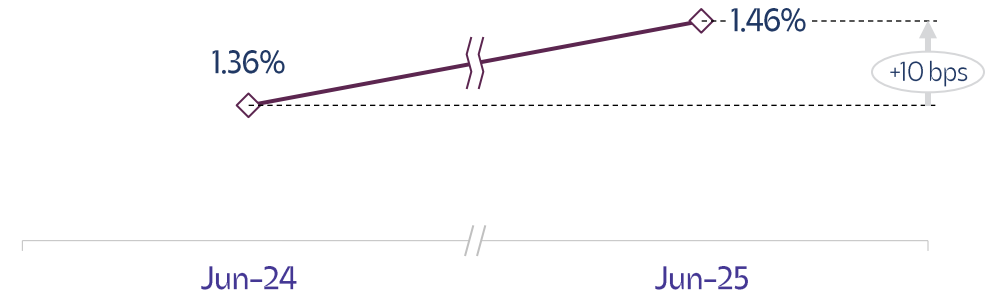
# Earnings Results *(Continued)*

Figures in  
Million KWD

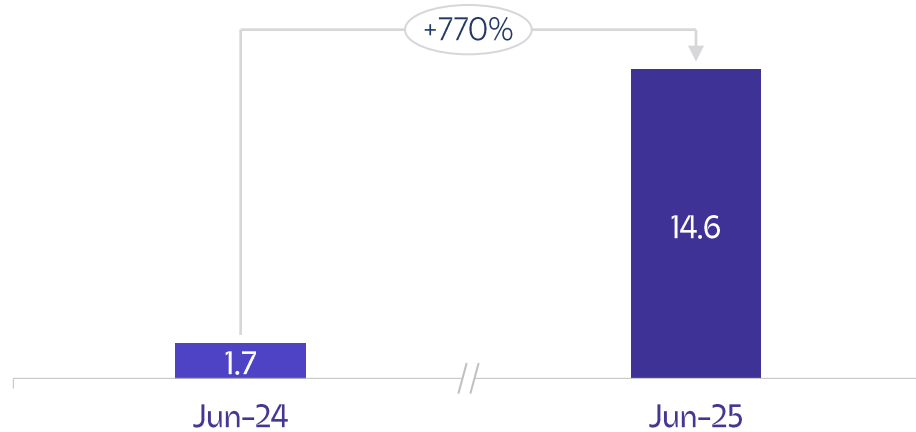
## Net Financing Income



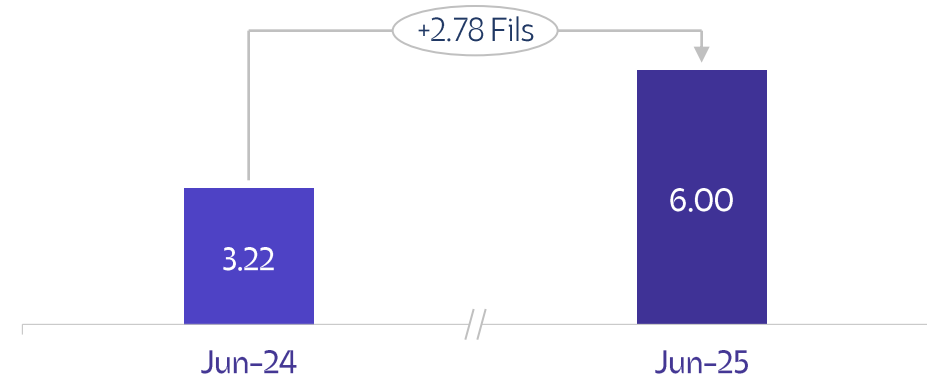
## Net Financing Margin (NFM)



## Investment Income



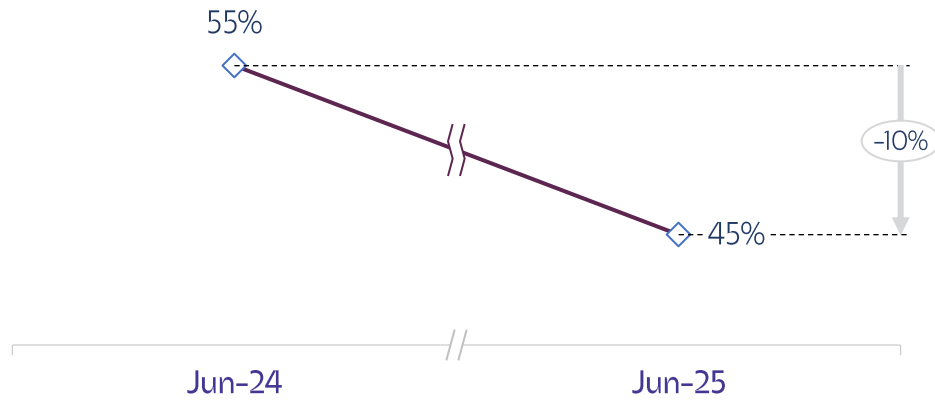
## Earning Per Share (EPS)



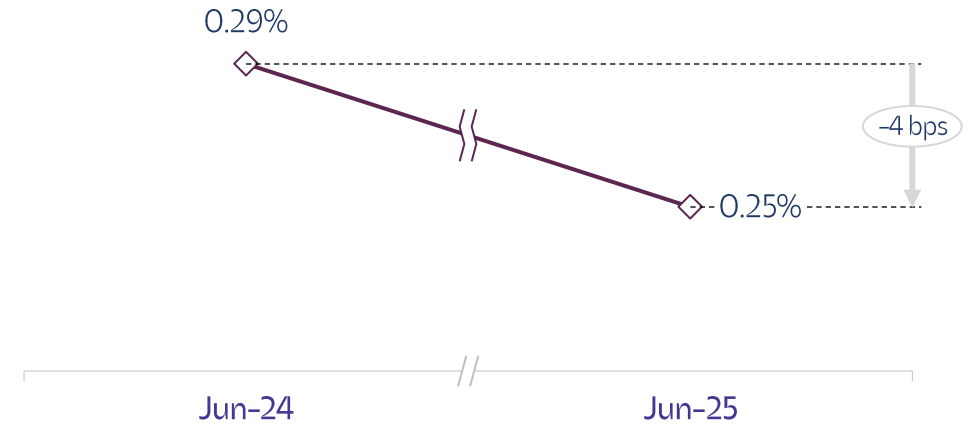


# Earnings Results *(Continued)*

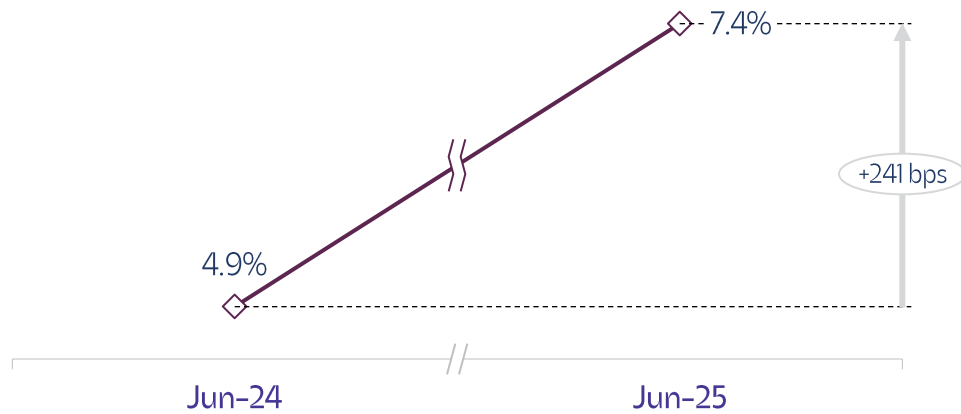
## Cost to Income Ratio



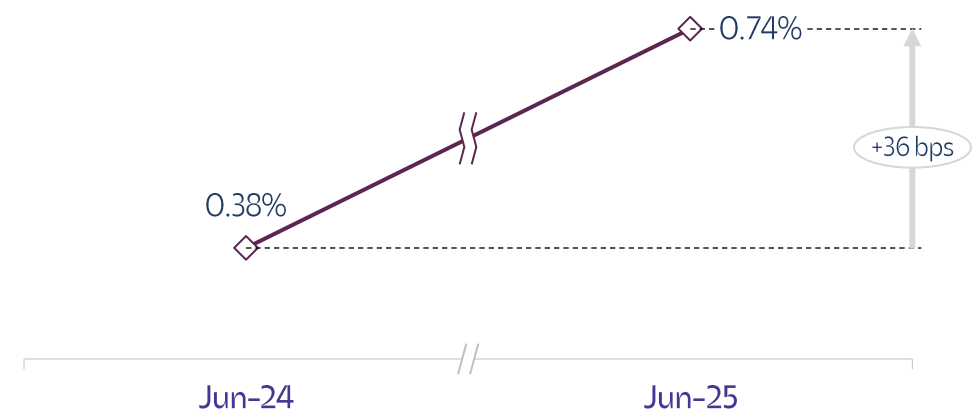
## Financing Provision Charges %



## ROAE "Shareholders"



## ROAA



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# Financial Statements – Comparative

Figures in  
Thousand KWD

Balance Sheet	Q2-2025	YE-2024	Growth (YTD)	
			KWD	%
Placements & Balances with Banks	746,102	841,665	(95,563)	(11%)
Financing Receivable	3,926,148	3,642,603	283,545	8%
Investments	829,188	738,809	90,379	12%
Fixed & Other Assets	67,509	70,695	(3,186)	(5%)
<b>Total Assets</b>	<b>5,568,947</b>	<b>5,293,772</b>	<b>275,175</b>	<b>5%</b>
Due to Banks & FIs	1,419,222	1,332,641	86,581	6%
Customer Deposits	3,438,197	3,149,067	289,130	9%
Senior Sukuk	156,522	308,304	(151,782)	(49%)
Other Liabilities	106,554	92,010	14,544	16%
<b>Total Liabilities</b>	<b>5,120,495</b>	<b>4,882,022</b>	<b>238,473</b>	<b>5%</b>
Share Capital & Premium	748,557	298,735	449,822.00	151%
Retained Earnings	33,828	28,097	5,731	20%
Reserves	17,037	9,110	7,927	87%
<b>Shareholders' Equity</b>	<b>799,422</b>	<b>335,942</b>	<b>463,480</b>	<b>138%</b>
Tier 1 Sukuk	152,595	75,808	76,787.00	101%
<b>Total Equity</b>	<b>952,017</b>	<b>411,750</b>	<b>540,267</b>	<b>131%</b>
<b>Total Liabilities and Equity</b>	<b>6,072,512</b>	<b>5,293,772</b>	<b>778,740</b>	<b>15%</b>

Statement of Profit or Loss	Q2-2025	Q2-2024	Growth (Y-o-Y)	
			KWD	%
Financing Income	125,549	122,032	3,517	3%
Financing Cost	98,034	95,983	2,051	2%
<b>Net Financing Margin</b>	<b>27,515</b>	<b>26,049</b>	<b>1,466</b>	<b>6%</b>
Investment Income	14,579	1,676	12,903	770%
Fees & Commissions	6,200	3,756	2,444	65%
Foreign Exchange Income	(786)	2,835	(3,621)	(128%)
Other Income	1,424	327	1,097	335%
<b>Operating Income</b>	<b>48,932</b>	<b>34,643</b>	<b>14,289</b>	<b>41%</b>
Staff Cost	14,347	12,008	2,339	19%
General & admin expenses	4,375	3,400	975	29%
Depreciation Expenses	3,132	3,597	(465)	(13%)
<b>Operating Expenses</b>	<b>21,854</b>	<b>19,005</b>	<b>2,849</b>	<b>15%</b>
<b>Net Operating Income</b>	<b>27,078</b>	<b>15,638</b>	<b>11,440</b>	<b>73%</b>
Provisions	5,306	5,819	(513)	(9%)
Taxes	1,051	452	599	133%
<b>Net Profit</b>	<b>20,721</b>	<b>9,367</b>	<b>11,354</b>	<b>121%</b>
<b>EPS (fils)</b>	<b>6.00</b>	<b>3.22</b>	<b>2.78</b>	<b>86%</b>



# Financial Statements – Trend

Figures in  
Thousand KWD

Balance Sheet	2022	2023	2024
Placements & Balances with Banks	425,529	633,597	841,665
Financing Receivable	3,129,676	3,452,952	3,642,603
Investments	559,078	653,133	738,809
Fixed & Other Assets	86,674	92,527	70,695
<b>Total Assets</b>	<b>4,200,957</b>	<b>4,832,209</b>	<b>5,293,772</b>
Due to Banks & FIs	792,766	1,162,849	1,332,641
Customer Deposits	2,674,482	2,907,145	3,149,067
Senior Sukuk	304,057	304,331	308,304
Other Liabilities	55,735	66,688	92,010
<b>Total Liabilities</b>	<b>3,827,040</b>	<b>4,441,013</b>	<b>4,882,022</b>
Share Capital & Premium	280,375	286,375	298,735
Retained Earnings	20,966	23,484	28,097
Reserves	(3,232)	5,529	9,110
<b>Shareholders' Equity</b>	<b>298,109</b>	<b>315,388</b>	<b>335,942</b>
Tier 1 Sukuk	75,808	75,808	75,808
<b>Total Equity</b>	<b>373,917</b>	<b>391,196</b>	<b>411,750</b>
<b>Total Liabilities and Equity</b>	<b>4,200,957</b>	<b>4,832,209</b>	<b>5,293,772</b>

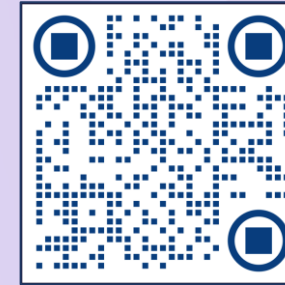
Statement of Profit or Loss	2022	2023	2024
Financing Income	129,302	224,809	244,859
Financing Cost	81,062	180,782	190,070
<b>Net Financing Margin</b>	<b>48,240</b>	<b>44,027</b>	<b>54,789</b>
Investment Income	23,721	10,845	10,607
Fees & Commissions	5,576	5,283	7,734
Foreign Exchange Income	733	893	4,448
Other Income	926	3,074	2,728
<b>Operating Income</b>	<b>79,196</b>	<b>64,122</b>	<b>80,306</b>
Staff Cost	22,590	26,448	29,124
General & admin expenses	6,036	8,709	9,707
Depreciation Expenses	6,449	5,783	7,526
<b>Operating Expenses</b>	<b>35,075</b>	<b>40,940</b>	<b>46,357</b>
<b>Net Operating Income</b>	<b>44,121</b>	<b>23,182</b>	<b>33,949</b>
Provisions	23,855	2,508	10,408
Taxes	978	1,007	1,139
<b>Net Profit</b>	<b>19,288</b>	<b>19,667</b>	<b>22,402</b>
<b>EPS (fils)</b>	<b>6.06</b>	<b>6.81</b>	<b>7.93</b>

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# THANK YOU



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