

Warba announce profit inspite Financial turmoil

WARBA INSURANCE COMPANY K.S.C. YEAR ENDED RESULTS OF 31.12.2008

Mr. Tawfik Al Bahar, General Manager of Warba Insurance Company K.S.C. is pleased to announce that WARBA reported profit of KD.2.42 Million for 2008 inspite of the Global and Local Financial turmoil. The Gross Premium and Technical Profit are almost at the same level of 2007.

The various Joint Venture arrangements with International Companies during the last 10 years enabled WARBA to penetrate into the various segments of the population in the Personnel Lines. As the slowdown of Global Economy is likely to continue for some more time, the existing channels created will be utilized to market more Personnel Lines



of business.

WARBA is also in the process of establishing Companies in other GCC & Far East Countries, as it firmly believes that such ventures will bring more profits and enhance the image of WARBA. We also plan to introduce New Insurance

Products to the Kuwait Market at competitive levels of premium.

As an ISO 9001 – 2000 Certified Company, WARBA's endeavor is to achieve highest level of Customer Satisfaction; as WARBA considers "Customer Satisfaction" as the "Biggest Asset" of WARBA.

Mr. Bahar expressed his thanks and appreciation to the Shareholders & Customers for their continued Support and Strong business relationship developed and nourished over a period of time. The Management & Employees Team of WARBA deserves the appreciation for their contribution to generate consistent growth.

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