

Kuwait Reinsurance Co.

14-Feb-19

Kuwait Stock Exchange FY-2018 Financial Results Announcement

Profitability	FY-2017	FY-2018	Variance
Net Profit / (Loss) (KWD)	3,060,158	3,370,594	10.1%
Earnings Per Share (fils)	17.27	19.05	10.3%
Total Operating Revenue (KWD)	35,095,205	47,048,561	34.1%
Gross Profit / (Loss) (KWD)	3,345,795	3,708,204	10.8%
Cash Dividends Per Share (fils)	0.00	5.00	
Bonus Shares (%)	10.0%	6.0%	
Return on Average Equity (ROAE)	6.92%	7.14%	
Return on Average Assets (ROAA)	2.78%	2.74%	

Balance Sheet Summary (KWD)	31-Dec-17	31-Dec-18	Variance
Assets:			
Current Assets	78,995,336	85,868,398	8.7%
Non-current Assets	37,262,863	43,602,472	17.0%
Total Assets	116,258,199	129,470,870	11.4%
Shareholders' Equity*	45,733,860	48,693,801	6.5%
Liabilities:			
Current Liabilities	31,614,828	41,185,418	30.3%
Non-current Liabilities	38,909,511	39,591,651	1.8%
Total Liabilities	70,524,339	80,777,069	14.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	420.4	P/E (x)	6.61
Value (KWD '000)	47.0	P/BV (x)	0.46
Closing Price (KWD)	0.125	Dividend Yield	3.98%
Book Value Per Share (KWD)	0.275	YTD Share Turnover	0.24%
Current Market Capitalization (KWD Million)	22.3	Beta	0.02

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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