

Kuwait Reinsurance Co.

3-May-18

Kuwait Stock Exchange Q1-2018 Financial Results Announcement

Profitability	Q1-2017	Q1-2018	Variance
Net Profit / (Loss) (KWD)	844,543	1,018,424	20.6%
Earnings Per Share (fils)	5.24	6.33	20.8%
Total Operating Revenue (KWD)	7,499,251	10,762,183	43.5%
Gross Profit / (Loss) (KWD)	880,708	1,067,449	21.2%
Return on Average Equity (ROAE)	7.05%	7.14%	
Return on Average Assets (ROAA)	2.66%	2.67%	

Balance Sheet Summary (KWD)	31-Mar-17	31-Mar-18	Variance
Assets:			
Current Assets	71,624,821	85,833,392	19.8%
Non-current Assets	42,740,678	42,207,687	(1.2%)
Total Assets	114,365,499	128,041,079	12.0%

Shareholders' Equity*	43,853,346	46,752,100	6.6%
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Liabilities:

Current Liabilities	41,987,320	51,313,251	22.2%
Non-current Liabilities	28,524,833	29,975,728	5.1%
Total Liabilities	70,512,153	81,288,979	15.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	122	P/E (x)	9.64
Value (KWD '000)	23	P/BV (x)	0.67
Closing Price (KWD)	0.175	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.262	YTD Share Turnover	0.07%
Current Market Capitalization (KWD Million)	31.2	Beta	NA

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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