

Kuwait Reinsurance Co.

13-Nov-14

Kuwait Stock Exchange 9M-2014 Financial Results Announcement

Profitability	9M-2013	9M-2014	Variance
Net Profit / (Loss) (KWD)	1,542,660	298,176	(80.7%)
Earnings Per Share (fils)	10.28	1.99	(80.6%)
Total Operating Revenue (KWD)	29,837,523	28,893,356	(3.2%)
Gross Profit / (Loss) (KWD)	1,618,479	318,211	(80.3%)
Return on Average Equity (ROAE)	5.10%	1.45%	
Return on Average Assets (ROAA)	1.98%	0.52%	
	Q3-13	Q3-14	Variance
Net Profit (Loss) KWD	258,783	(574,340)	NM
Earnings Per Share (fils)	1.72	(3.83)	NM

Balance Sheet Summary (KWD)	30-Sep-13	30-Sep-14	Variance
Assets:			
Current Assets	69,597,189	75,486,041	8.46%
Non-current Assets	39,373,790	38,667,412	(1.8%)
Total Assets	108,970,979	114,153,453	4.8%
Shareholders' Equity*	40,913,087	39,936,535	(2.4%)
Liabilities:			
Current Liabilities	34,919,896	37,442,821	7.2%
Non-current Liabilities	33,137,996	36,774,097	11.0%
Total Liabilities	68,057,892	74,216,918	9.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	378	P/E (x)	48.21
Value (KWD '000)	58	P/BV (x)	0.71
Closing Price (KWD)	0.188	Dividend Yield	5.32%
Book Value Per Share (KWD)	0.266	YTD Share Turnover	0.25%
Current Market Capitalization (KWD Million)	28.2	Beta	0.02

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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