

Kuwait Insurance Co.

10-Feb-15

Kuwait Stock Exchange FY-2014 Financial Results Announcement

Profitability	FY-2013	FY-2014	Variance
Net Profit / (Loss) (KWD)	4,236,613	5,148,141	21.5%
Earnings Per Share (fils)	22.75	27.64	21.5%
Total Operating Revenue (KWD)	22,362,144	24,195,727	8.2%
Gross Profit / (Loss) (KWD)	6,169,517	5,491,278	(11.0%)
Cash Dividends Per Share (fils)	20%	20%	
Bonus Shares (%)	0%	0%	

Return on Average Equity (ROAE)	8.44%	8.99%	
Return on Average Assets (ROAA)	3.13%	3.47%	

	Q4-13	Q4-14	Variance
Net Profit (Loss) KWD	274,393	195,003	(28.9%)
Earnings Per Share (fils)	1.49	1.04	(30.2%)

Balance Sheet Summary (KWD)	31-Dec-13	31-Dec-14	Variance
Assets:			
Current Assets	50,677,300	60,269,438	18.93%
Non-current Assets	84,157,632	101,819,327	21.0%
Total Assets	134,834,932	162,088,765	20.2%

Shareholders' Equity*	54,161,891	60,418,967	11.6%
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Liabilities:

Current Liabilities	15,542,423	15,616,971	0.5%
Non-current Liabilities	65,130,618	86,052,827	32.1%
Total Liabilities	80,673,041	101,669,798	26.0%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	490	P/E (x)	10.85
Value (KWD '000)	142	P/BV (x)	0.96
Closing Price (KWD)	0.300	Dividend Yield	6.43%
Book Value Per Share (KWD)	0.323	YTD Share Turnover	0.25%
Current Market Capitalization (KWD Million)	58.2	Beta	0.24

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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