

Kuwait Insurance Co.

4-Nov-13

Kuwait Stock Exchange 9M-2013 Financial Results Announcement

| Profitability | 9M-2012 | 9M-2013 | Variance |
|---------------------------------|-----------|-----------|----------|
| Net Profit (Loss) KWD | 3,161,612 | 3,962,220 | 25.3% |
| Earnings Per Share (fils) | 16.76 | 21.26 | 26.8% |
| Return on Average Equity (ROAE) | 10.08% | 9.53% | |
| Return on Average Assets (ROAA) | 3.76% | 3.61% | |
| | Q3-12 | Q3-13 | Variance |
| Net Profit (Loss) KWD | 268,089 | 219,231 | (18.2%) |
| Earnings Per Share (fils) | 1.42 | 1.18 | (16.9%) |

| Balance Sheet Summary (KWD) | 30-Sep-12 | 30-Sep-13 | Variance |
|-----------------------------|-------------|-------------|----------|
| Assets: | | | |
| Current Assets | 41,100,265 | 50,019,006 | 21.7% |
| Non-current Assets | 88,611,402 | 81,111,330 | (8.5%) |
| Total Assets | 129,711,667 | 131,130,336 | 1.1% |

| | | | |
|-------------------------|------------|------------|--------|
| Shareholders' Equity* | 46,277,687 | 52,571,211 | 13.6% |
| Liabilities: | | | |
| Current Liabilities | 13,765,505 | 14,564,560 | 5.8% |
| Non-current Liabilities | 69,668,475 | 63,994,565 | |
| Total Liabilities | 83,433,980 | 78,559,125 | (5.8%) |

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

| | | | |
|---|-------|--------------------|-------|
| Volume (Shrs '000) | 2,276 | P/E (x) | 11.08 |
| Value (KWD '000) | 670 | P/BV (x) | 1.03 |
| Closing Price (KWD) | 0.280 | Dividend Yield | 6.89% |
| Book Value Per Share (KWD) | 0.282 | YTD Share Turnover | 1.17% |
| Current Market Capitalization (KWD Million) | 54.3 | Beta | 0.24 |

NM: Not Meaningful

Source: KAMCO Research & Kuwait Stock Exchange

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