

Kuwait Reinsurance Co.

16-Feb-17

Boursa Kuwait FY-2016 Financial Results Announcement

Profitability	FY-2015	FY-2016	Variance
Net Profit / (Loss) (KWD)	3,194,542	1,951,724	(38.9%)
Earnings Per Share (fils)	21.30	13.03	(38.8%)
Total Operating Revenue (KWD)	41,583,339	36,213,884	(12.9%)
Gross Profit / (Loss) (KWD)	3,465,508	2,118,582	(38.9%)
Cash Dividends Per Share (fils)	10.0	0.0	
Bonus Shares (%)	0.0%	8.0%	
Return on Average Equity (ROAE)	7.75%	4.60%	
Return on Average Assets (ROAA)	3.05%	1.86%	

Balance Sheet Summary (KWD)	31-Dec-15	31-Dec-16	Variance
Assets:			
Current Assets	70,494,751	62,320,318	(11.6%)
Non-current Assets	35,620,320	41,210,221	15.7%
Total Assets	106,115,071	103,530,539	(2.4%)
Shareholders' Equity*	42,052,894	42,721,800	1.6%
Liabilities:			
Current Liabilities	26,907,719	27,072,834	0.6%
Non-current Liabilities	37,154,458	33,735,905	(9.2%)
Total Liabilities	64,062,177	60,808,739	(5.1%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	6.03	P/E (x)	14.30
Value (KWD '000)	1.12	P/BV (x)	0.65
Closing Price (KWD)	0.186	Dividend Yield	5.38%
Book Value Per Share (KWD)	0.285	YTD Share Turnover	0.00%
Current Market Capitalization (KWD Million)	27.9	Beta	NA

Source: KAMCO Research & Boursa Kuwait

NM: Not Meaningful

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Disclosure:

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