

Al Ahleia Insurance Co.

FY-2020 Financial Results Announcement

Profitability FY-2019 FY-2020 Variance					
Earnings Per Share (fils) 49.63 59.04 18.95% Total Operating Revenue (KWD) 84,147,631 90,292,265 7.3% Net Operating Profit / (Loss) (KWD) 11,720,082 14,207,985 21.2% Cash Dividends Per Share (fils) 25.00 25.00 25.00 Bonus Shares (%) 5.0% 5.0% 5.0% Return on Average Equity (ROAE) 9.52% 10.89% Return on Average Assets (ROAA) 3.45% 3.75% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 172,420,912 195,838,713 13.6% Non-current Assets 140,981,998 139,826,312 (0.8%) Total Assets 313,402,910 335,665,025 7.1% Shareholders' Equity* 109,247,807 114,595,091 4.9% Liabilities: Current Liabilities 27,221,523 32,136,173 18.1% Non-current Liabilities 166,925,969 177,995,426 6.6% Total Liabiliti	Profitability	FY-2019	FY-2020	Variance	
Total Operating Revenue (KWD) 84,147,631 90,292,265 7.3% Net Operating Profit / (Loss) (KWD) 11,720,082 14,207,985 21.2% Cash Dividends Per Share (fils) 25.00 25.00 Bonus Shares (%) 5.0% 5.0% Return on Average Equity (ROAE) 9.52% 10.89% Return on Average Assets (ROAA) 3.45% 3.75% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: 172,420,912 195,838,713 13.6% Non-current Assets 140,981,998 139,826,312 (0.8%) Total Assets 313,402,910 335,665,025 7.1% Shareholders' Equity* 109,247,807 114,595,091 4.9% Liabilities: 27,221,523 32,136,173 18.1% Non-current Liabilities 27,221,523 32,136,173 18.1% Non-current Equity may include minority interest 194,147,492 210,131,599 8.2% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 448.5	Net Profit / (Loss) (KWD)	10,243,507	12,184,667	18.95%	
Net Operating Profit / (Loss) (KWD) 11,720,082 14,207,985 21.2% Cash Dividends Per Share (fils) 25.00 25.00 25.00 Bonus Shares (%) 5.0% 5.0% 5.0% Return on Average Equity (ROAE) 9.52% 10.89% Return on Average Assets (ROAA) 3.45% 3.75% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 172,420,912 195,838,713 13.6% Non-current Assets 140,981,998 139,826,312 (0.8%) Total Assets 313,402,910 335,665,025 7.1% Shareholders' Equity* 109,247,807 114,595,091 4.9% Liabilities: 27,221,523 32,136,173 18.1% Non-current Liabilities 27,221,523 32,136,173 18.1% Non-current Liabilities 166,925,969 177,995,426 6.6% Total Liabilities 194,147,492 210,131,599 8.2% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples <	Earnings Per Share (fils)	49.63	59.04	18.95%	
Cash Dividends Per Share (filis) 25.00 25.00 Bonus Shares (%) 5.0% 5.0% Return on Average Equity (ROAE) 9.52% 10.89% Return on Average Assets (ROAA) 3.45% 3.75% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 172,420,912 195,838,713 13.6% Non-current Assets 140,981,998 139,826,312 (0.8%) Total Assets 313,402,910 335,665,025 7.1% Shareholders' Equity* 109,247,807 114,595,091 4.9% Liabilities: 27,221,523 32,136,173 18.1% Non-current Liabilities 27,221,523 32,136,173 18.1% Non-current Liabilities 166,925,969 177,995,426 6.6% Total Liabilities 194,147,492 210,131,599 8.2% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 448.5 P/E (x) 7.77 Value (KWD '000) 200.0	Total Operating Revenue (KWD)	84,147,631	90,292,265	7.3%	
Bonus Shares (%) 5.0% 5.0% Return on Average Equity (ROAE) 9.52% 10.89% Return on Average Assets (ROAA) 3.45% 3.75% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 172,420,912 195,838,713 13.6% Non-current Assets 140,981,998 139,826,312 (0.8%) Total Assets 313,402,910 335,665,025 7.1% Shareholders' Equity* 109,247,807 114,595,091 4.9% Liabilities: Current Liabilities 27,221,523 32,136,173 18.1% Non-current Liabilities 166,925,969 177,995,426 6.6% Total Liabilities 194,147,492 210,131,599 8.2% *Shareholders' equity may Include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples YE (x) 7.77 Volume (Shrs '000) 448.5 P/E (x) 7.77 Value (KWD '000) 200.0 P/BV (x) 0.83	Net Operating Profit / (Loss) (KWD)	11,720,082	14,207,985	21.2%	
Return on Average Equity (ROAE) 9.52% 10.89% Return on Average Assets (ROAA) 3.45% 3.75%	Cash Dividends Per Share (fils)	25.00	25.00		
Return on Average Assets (ROAA) 3.45% 3.75% Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance Assets: Current Assets 172,420,912 195,838,713 13.6% Non-current Assets 140,981,998 139,826,312 (0.8%) Total Assets 313,402,910 335,665,025 7.1% Shareholders' Equity* 109,247,807 114,595,091 4.9% Liabilities: Current Liabilities 27,221,523 32,136,173 18.1% Non-current Liabilities 166,925,969 177,995,426 6.6% Total Liabilities 194,147,492 210,131,599 8.2% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 448.5 P/E (x) 7.77 Value (KWD '000) 200.0 P/BV (x) 0.83 Closing Price (KWD) 0.451 Dividend Yield* 5.45% Book Value Per Share (KWD) 0.555 YTD Share Turnover 0.21%	Bonus Shares (%)	5.0%	5.0%		
Balance Sheet Summary (KWD) 31-Dec-19 31-Dec-20 Variance	Return on Average Equity (ROAE)	9.52%	10.89%		
Assets: Current Assets 172,420,912 195,838,713 13.6% Non-current Assets 140,981,998 139,826,312 (0.8%) Total Assets 313,402,910 335,665,025 7.1% Shareholders' Equity' 109,247,807 114,595,091 4.9% Liabilities: Current Liabilities 27,221,523 32,136,173 18.1% Non-current Liabilities 166,925,969 177,995,426 6.6% Total Liabilities 194,147,492 210,131,599 8.2% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 448.5 P/E (x) 7.77 Value (KWD '000) 200.0 P/BV (x) 0.83 Closing Price (KWD) 0.451 Dividend Yield* 5.45% Book Value Per Share (KWD) 0.555 YTD Share Turnover 0.21%	Return on Average Assets (ROAA)	3.45%	3.75%		
Current Assets 172,420,912 195,838,713 13.6% Non-current Assets 140,981,998 139,826,312 (0.8%) Total Assets 313,402,910 335,665,025 7.1% Shareholders' Equity* 109,247,807 114,595,091 4.9% Liabilities: 200,247,807 114,595,091 114,595,091 4.9% Current Liabilities 27,221,523 32,136,173 18.1%	Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance	
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Total Assets 313,402,910 335,665,025 7.1% Shareholders' Equity* 109,247,807 114,595,091 4.9% Liabilities: 27,221,523 32,136,173 18.1% Non-current Liabilities 166,925,969 177,995,426 6.6% Total Liabilities 194,147,492 210,131,599 8.2% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples P/E (x) 7.77 Volume (Shrs '000) 448.5 P/E (x) 7.77 Value (KWD '000) 200.0 P/BV (x) 0.83 Closing Price (KWD) 0.451 Dividend Yield* 5.45% Book Value Per Share (KWD) 0.555 YTD Share Turnover 0.21%	Current Assets	172,420,912	195,838,713	13.6%	
Shareholders' Equity* 109,247,807 114,595,091 4.9%	Non-current Assets	140,981,998	139,826,312	(0.8%)	
Liabilities: Current Liabilities 27,221,523 32,136,173 18.1% Non-current Liabilities 166,925,969 177,995,426 6.6% Total Liabilities 194,147,492 210,131,599 8.2% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 448.5 P/E (x) 7.77 Value (KWD '000) 200.0 P/BV (x) 0.83 Closing Price (KWD) 0.451 Dividend Yield* 5.45% Book Value Per Share (KWD) 0.555 YTD Share Turnover 0.21%	Total Assets	313,402,910	335,665,025	7.1%	
Current Liabilities 27,221,523 32,136,173 18.1% Non-current Liabilities 166,925,969 177,995,426 6.6% Total Liabilities 194,147,492 210,131,599 8.2% * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 448.5 P/E (x) 7.77 Value (KWD '000) 200.0 P/BV (x) 0.83 Closing Price (KWD) 0.451 Dividend Yield* 5.45% Book Value Per Share (KWD) 0.555 YTD Share Turnover 0.21%	Shareholders' Equity*	109,247,807	114,595,091	4.9%	
Non-current Liabilities 166,925,969 177,995,426 6.6% Total Liabilities 194,147,492 210,131,599 8.2% *Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) 448.5 P/E (x) 7.77 Value (KWD '000) 200.0 P/BV (x) 0.83 Closing Price (KWD) 0.451 Dividend Yield* 5.45% Book Value Per Share (KWD) 0.555 YTD Share Turnover 0.21%	Liabilities:				
Total Liabilities * Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000) Value (KWD '000) Closing Price (KWD) Book Value Per Share (KWD) 194,147,492 210,131,599 8.2% P/E (x) 7.77	Current Liabilities	27,221,523	32,136,173	18.1%	
* Shareholders' equity may include minority interest Year-to-Date Trading Indicators & Current Valuation Multiples Volume (Shrs '000)	Non-current Liabilities	166,925,969	177,995,426	6.6%	
Volume (Shrs '000) 448.5 P/E (x) 7.77 Value (KWD '000) 200.0 P/BV (x) 0.83 Closing Price (KWD) 0.451 Dividend Yield* 5.45% Book Value Per Share (KWD) 0.555 YTD Share Turnover 0.21%		194,147,492	210,131,599	8.2%	
Value (KWD '000) 200.0 P/BV (x) 0.83 Closing Price (KWD) 0.451 Dividend Yield* 5.45% Book Value Per Share (KWD) 0.555 YTD Share Turnover 0.21%	Year-to-Date Trading Indicators & Current Valuation Multiples				
Closing Price (KWD) Book Value Per Share (KWD) 0.451 Dividend Yield* 5.45% YTD Share Turnover 0.21%	Volume (Shrs '000)	448.5	P/E (x)	7.77	
Book Value Per Share (KWD) 0.555 YTD Share Turnover 0.21%	Value (KWD '000)	200.0	P/BV (x)	0.83	
	Closing Price (KWD)	0.451	Dividend Yield*	5.45%	
Current Market Capitalization (KWD Million) 94.7 Beta 0.13	Book Value Per Share (KWD)	0.555	YTD Share Turnover	0.21%	
	Current Market Capitalization (KWD Million)	94.7	Beta	0.13	

Source: Kamco Invest Research & Boursa Kuwait

 ${\it NM: Not Meaningful * Dividend Yield is based on latest paid dividends}.$

Pricing data as of 23-Feb-21

kamcoinvest.com

Disclosure:

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