

## First Takaful Insurance Co.

### 9M-2023 Financial Results Announcement

| Profitability                       | 9M-2022 | 9M-2023   | Variance |
|-------------------------------------|---------|-----------|----------|
| Net Profit / (Loss) (KWD)           | 11,814  | (318,026) | NM       |
| Earnings Per Share (fils)           | 0.11    | (2.98)    | NM       |
| Total Operating Revenue (KWD)       | 162,967 | 31,535    | (81%)    |
| Net Operating Profit / (Loss) (KWD) | 11,814  | (318,026) | NM       |
| Return on Average Equity (ROAE)     | 1.74%   | NM        |          |
| Return on Average Assets (ROAA)     | 1.12%   | NM        |          |

| Balance Sheet Summary (KWD) | 30-Sep-22  | 30-Sep-23  | Variance |
|-----------------------------|------------|------------|----------|
| <b>Assets:</b>              |            |            |          |
| Current Assets              | 649,308    | 1,033,536  | 59.2%    |
| Non-current Assets          | 11,713,386 | 11,393,617 | (2.7%)   |
| Total Assets                | 12,362,694 | 12,427,153 | 0.5%     |

|                       |           |           |       |
|-----------------------|-----------|-----------|-------|
| Shareholders' Equity* | 8,151,271 | 9,084,735 | 11.5% |
|-----------------------|-----------|-----------|-------|

#### Liabilities:

|                         |           |           |         |
|-------------------------|-----------|-----------|---------|
| Current Liabilities     | 392,255   | 368,110   | (6.2%)  |
| Non-current Liabilities | 3,819,168 | 2,974,308 | (22.1%) |
| Total Liabilities       | 4,211,423 | 3,342,418 | (20.6%) |

\* Shareholders' equity may include minority interest

### Year-to-Date Trading Indicators & Current Valuation Multiples

|                                             |         |                   |       |
|---------------------------------------------|---------|-------------------|-------|
| Volume (Shrs '000)                          | 1,236.7 | P/E (x)           | NM    |
| Value (KWD '000)                            | 64.7    | P/BV (x)          | 0.70  |
| Closing Price (KWD)                         | 0.059   | Dividend Yield    | 0.00% |
| Book Value Per Share (KWD)                  | 0.085   | YTD Share Turnove | 1.16% |
| Current Market Capitalization (KWD Million) | 6.3     | Beta              | 0.34  |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Nov-23

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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