

Gulf Insurance Group

9M-2025 Financial Results Announcement

	9M-2024	9M-2025	Variance
Net Profit / (Loss) (KWD)	22,130,000	14,202,000	(35.8%)
Earnings Per Share (fils)	69.62	41.71	(40.1%)
Total Operating Revenue (KWD)	93,848,000	129,039,000	37.5%
Net Operating Profit / (Loss) (KWD)	24,854,000	11,586,000	(53.4%)
Return on Average Equity (ROAE)	11.03%	7.36%	
Return on Average Assets (ROAA)	2.13%	1.45%	

Balance Sheet Summary (KWD)	30-Sep-24	30-Sep-25	Variance
Assets:			
Current Assets	512,687,000	570,191,000	11.2%
Non-current Assets	689,674,000	711,513,000	3.2%
Total Assets	1,202,361,000	1,281,704,000	6.6%
Shareholders' Equity*	240,596,000	248,661,000	3.4%

Liabilities:

Current Liabilities	540,446,000	641,894,000	18.8%
Non-current Liabilities	285,168,000	250,482,000	(12.2%)
Total Liabilities	825,614,000	892,376,000	8.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	204.4	P/E (x)	13.56
Value (KWD '000)	199.2	P/BV (x)	0.98
Closing Price (KWD)	0.860	Dividend Yield	2.67%
Book Value Per Share (KWD)	0.876	YTD Share Turnove	0.07%
Current Market Capitalization (KWD Million)	244.0	Beta	0.09

Source: Kamco Research & Boursa Kuwait

Pricing data as of 16-Nov-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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