

Gulf Insurance Group

1H-2022 Financial Results Announcement

Profitability	1H-2021	1H-2022	Variance
Net Profit / (Loss) (KWD)	11,769,298	15,003,000	27.5%
Earnings Per Share (fils)	53.51	52.87	(1.20%)
Total Operating Revenue (KWD)	106,025,000	242,115,000	128.4%
Net Operating Profit / (Loss) (KWD)	14,330,000	34,158,000	138.4%
Return on Average Equity (ROAE)	15.22%	34.07%	
Return on Average Assets (ROAA)	2.17%	5.00%	

Balance Sheet Summary (KWD)	30-Jun-21	30-Jun-22	Variance
Assets:			
Current Assets	402,835,000	713,704,000	77.2%
Non-current Assets	397,146,000	624,615,000	57.3%
Total Assets	799,981,000	1,338,319,000	67.3%
Shareholders' Equity*	129,421,000	184,412,000	42.5%

Liabilities:

Current Liabilities	321,547,000	533,149,000	65.8%
Non-current Liabilities	320,024,000	496,484,000	55.1%
Total Liabilities	641,571,000	1,029,633,000	60.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	948.5	P/E (x)	5.52
Value (KWD '000)	980.6	P/BV (x)	1.60
Closing Price (KWD)	1.038	Dividend Yield	3.36%
Book Value Per Share (KWD)	0.650	YTD Share Turnove	0.3%
Current Market Capitalization (KWD Million)	295.4	Beta	0.06

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-Aug-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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