

Gulf Insurance Group

9M-2024 Financial Results Announcement

	9M-2023	9M-2024	Variance
Net Profit / (Loss) (KWD)	21,413,000	22,130,000	3.3%
Earnings Per Share (fils)	75.46	77.84	3.2%
Total Operating Revenue (KWD)	68,319,000	93,848,000	37.4%
Net Operating Profit / (Loss) (KWD)	32,313,000	24,854,000	(23.1%)
Return on Average Equity (ROAE)	14.59%	9.33%	
Return on Average Assets (ROAA)	2.70%	1.80%	

Balance Sheet Summary (KWD)	30-Sep-23	30-Sep-24	Variance
Assets:			
Current Assets	615,204,000	512,687,000	(16.7%)
Non-current Assets	617,443,000	689,674,000	11.7%
Total Assets	1,232,647,000	1,202,361,000	(2.5%)
Shareholders' Equity*	229,482,000	240,596,000	4.8%
Liabilities:			
Current Liabilities	620,037,000	540,446,000	(12.8%)
Non-current Liabilities	241,643,000	285,168,000	NM
Total Liabilities	861,680,000	825,614,000	(4.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	3,247.6	P/E (x)	15.09
Value (KWD '000)	6,094.4	P/BV (x)	1.38
Closing Price (KWD)	1.166	Dividend Yield	3.16%
Book Value Per Share (KWD)	0.848	YTD Share Turnove	1.14%
Current Market Capitalization (KWD Million)	330.9	Beta	0.07

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Nov-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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