

## Gulf Insurance Group

### Q1-2024 Financial Results Announcement

	Q1-2023	Q1-2024	Variance
Net Profit / (Loss) (KWD)	11,456,000	10,947,000	(4.4%)
Earnings Per Share (fils)	40.37	38.58	(4.4%)
Total Operating Revenue (KWD)	31,990,000	37,085,000	15.9%
Net Operating Profit / (Loss) (KWD)	13,029,000	6,228,000	(52.2%)
Return on Average Equity (ROAE)	16.71%	8.71%	
Return on Average Assets (ROAA)	3.41%	1.72%	

Balance Sheet Summary (KWD)	31-Mar-23	31-Mar-24	Variance
<b>Assets:</b>			
Current Assets	713,306,000	572,276,000	(19.8%)
Non-current Assets	489,887,000	625,717,000	27.7%
Total Assets	1,203,193,000	1,197,993,000	(0.4%)
Shareholders' Equity*	239,288,000	236,205,000	(1.3%)

#### Liabilities:

Current Liabilities	606,855,000	485,921,000	(19.9%)
Non-current Liabilities	218,214,000	342,088,000	56.8%
Total Liabilities	825,069,000	828,009,000	0.4%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	3,137.7	P/E (x)	26.46
Value (KWD '000)	5,955.9	P/BV (x)	2.32
Closing Price (KWD)	1.930	Dividend Yield	1.91%
Book Value Per Share (KWD)	0.832	YTD Share Turnove	1.11%
Current Market Capitalization (KWD Million)	547.6	Beta	0.06

Source: Kamco Research & Boursa Kuwait

Pricing data as of 16-May-24

NM: Not Meaningful

[kamcoinvest.com](https://kamcoinvest.com)

#### Disclosure:

This document has been compiled by and is issued by Kamco Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© Kamco Invest