

## Gulf Insurance Group

### 1H-2024 Financial Results Announcement

	1H-2023	1H-2024	Variance
Net Profit / (Loss) (KWD)	25,348,000	16,772,000	(33.8%)
Earnings Per Share (fils)	89.33	59.03	(33.8%)
Total Operating Revenue (KWD)	31,434,000	57,507,000	82.9%
Net Operating Profit / (Loss) (KWD)	21,318,000	16,646,000	(21.9%)
Return on Average Equity (ROAE)	20.54%	5.43%	
Return on Average Assets (ROAA)	3.70%	1.01%	

Balance Sheet Summary (KWD)	30-Jun-23	30-Jun-24	Variance
<b>Assets:</b>			
Current Assets	613,461,000	565,916,000	(7.8%)
Non-current Assets	631,181,000	681,625,000	8.0%
Total Assets	1,244,642,000	1,247,541,000	0.2%
Shareholders' Equity*	229,950,000	235,575,000	2.4%

#### Liabilities:

Current Liabilities	589,976,000	520,809,000	(11.7%)
Non-current Liabilities	284,096,000	357,821,000	26.0%
Total Liabilities	874,072,000	878,630,000	0.5%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	3,152.0	P/E (x)	36.40
Value (KWD '000)	5,977.3	P/BV (x)	1.95
Closing Price (KWD)	1.620	Dividend Yield	2.28%
Book Value Per Share (KWD)	0.830	YTD Share Turnove	1.11%
Current Market Capitalization (KWD Million)	459.7	Beta	0.07

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Aug-24

NM: Not Meaningful

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#### Disclosure:

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