

Gulf Insurance Group

FY-2022 Financial Results Announcement

Profitability	FY-2021	FY-2022	Variance (%)
Net Profit / (Loss) (KWD)	72,599,000	38,182,000	(47%)
Earnings Per Share (fils)	323.28	134.56	(58%)
Total Operating Revenue (KWD)	310,651,000	515,352,000	65.9%
Net Operating Profit / (Loss) (KWD)	41,601,000	85,568,000	105.7%
Cash Dividends Per Share (fils)	35.00	54.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (%)	43.92%	17.27%	
Return on Average Assets (%)	6.68%	2.81%	

Balance Sheet Summary (KWD)	31-Dec-21	31-Dec-22	Variance (%)
Assets:			
Current Assets	680,332,000	651,443,000	(4.2%)
Non-current Assets	692,969,000	694,561,000	0.2%
Total Assets	1,373,301,000	1,346,004,000	(2.0%)

Shareholders' Equity*	213,201,000	228,981,000	7.4%
Liabilities:			
Current Liabilities	477,403,000	500,647,000	4.9%
Non-current Liabilities	546,387,000	480,544,000	(12.1%)
Total Liabilities	1,023,790,000	981,191,000	(4.2%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	876.6	P/E (x)	10.55
Value (KWD '000)	1,074.9	P/BV (x)	1.76
Closing Price (KWD)	1.419	Dividend Yield	3.79%
Book Value Per Share (KWD)	0.81	YTD Share Turnover	0.31%
Current Market Capitalization (KWD Million)	402.6	Beta	0.07

Source: Kamco Research & Boursa Kuwait

Pricing data as of 30-Mar-23

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2022 results filed with Boursa Kuwait.

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Disclosure:

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