

Gulf Insurance Group

Q1-2022 Financial Results Announcement

Profitability	Q1-2021	Q1-2022	Variance
Net Profit / (Loss) (KWD)	5,482,000	9,808,000	78.9%
Earnings Per Share (fils)	24.93	34.56	38.6%
Total Operating Revenue (KWD)	52,221,000	116,774,000	123.6%
Net Operating Profit / (Loss) (KWD)	6,606,000	16,244,000	145.9%
Return on Average Equity (ROAE)	43.84%	34.32%	
Return on Average Assets (ROAA)	6.27%	5.00%	

Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance
Assets:			
Current Assets	371,825,000	733,121,000	97.2%
Non-current Assets	461,682,000	616,659,000	33.6%
Total Assets	833,507,000	1,349,780,000	61.9%
Shareholders' Equity*	124,978,000	192,992,000	54.4%

Liabilities:

Current Liabilities	296,171,000	530,395,000	79.1%
Non-current Liabilities	384,057,000	500,297,000	30.3%
Total Liabilities	680,228,000	1,030,692,000	51.5%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	714.7	P/E (x)	5.55
Value (KWD '000)	742.3	P/BV (x)	1.57
Closing Price (KWD)	1.064	Dividend Yield	3.28%
Book Value Per Share (KWD)	0.680	YTD Share Turnove	0.25%
Current Market Capitalization (KWD Million)	302.8	Beta	0.06

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-May-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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