

Gulf Insurance Group

9M-2022 Financial Results Announcement

Profitability	9M-2021	9M-2022	Variance
Net Profit / (Loss) (KWD)	67,970,000	23,095,000	(66%)
Earnings Per Share (fils)	332.28	81.39	(75.5%)
Total Operating Revenue (KWD)	185,657,000	367,602,000	98.0%
Net Operating Profit / (Loss) (KWD)	24,226,000	58,228,000	140.4%
Return on Average Equity (ROAE)	41.29%	2.38%	
Return on Average Assets (ROAA)	6.24%	0.39%	

Balance Sheet Summary (KWD)	30-Sep-21	30-Sep-22	Variance
Assets:			
Current Assets	693,627,000	703,544,000	1.4%
Non-current Assets	736,303,000	637,778,000	(13.4%)
Total Assets	1,429,930,000	1,341,322,000	(6.2%)
Shareholders' Equity*	235,564,000	214,903,000	(8.8%)

Liabilities:

Current Liabilities	480,030,000	511,580,000	6.6%
Non-current Liabilities	638,732,000	479,784,000	(24.9%)
Total Liabilities	1,118,762,000	991,364,000	(11.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,598.8	P/E (x)	52.07
Value (KWD '000)	1,629.1	P/BV (x)	1.30
Closing Price (KWD)	0.980	Dividend Yield	3.56%
Book Value Per Share (KWD)	0.757	YTD Share Turnove	0.56%
Current Market Capitalization (KWD Million)	278.9	Beta	0.06

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Nov-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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