

Kuwait Reinsurance Co.

FY-2023 Financial Results Announcement

Profitability	FY-2022	FY-2023	Variance (%)
Net Profit / (Loss) (KWD)	8,273,928	10,833,174	30.9%
Earnings Per Share (fils)	31.86	41.72	30.9%
Total Operating Revenue (KWD)	63,019,549	78,741,215	24.9%
Net Operating Profit / (Loss) (KWD)	8,846,393	11,685,466	32.1%
Cash Dividends Per Share (fils)	6.00	7.00	
Bonus Shares (%)	9.0%	10.0%	
Return on Average Equity (%)	12.38%	14.43%	
Return on Average Assets (%)	4.70%	6.02%	

Balance Sheet Summary (KWD)	31-Dec-22	31-Dec-23	Variance (%)
Assets:			
Current Assets	121,040,724	155,898,868	28.8%
Non-current Assets	39,840,526	42,922,318	7.7%
Total Assets	160,881,250	198,821,186	23.6%

Shareholders' Equity*	70,475,136	79,686,721	13.1%
Liabilities:			
Current Liabilities	52,689,796	78,058,938	48.1%
Non-current Liabilities	37,716,318	41,075,527	8.9%
Total Liabilities	90,406,114	119,134,465	31.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	143.0	P/E (x)	7.90
Value (KWD '000)	49.8	P/BV (x)	1.07
Closing Price (KWD)	0.330	Dividend Yield	2.11%
Book Value Per Share (KWD)	0.31	YTD Share Turnover	0.06%
Current Market Capitalization (KWD Million)	85.6	Beta	0.08

Source: Kamco Research & Boursa Kuwait

Pricing data as of 15-Feb-24

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2023 results filed with Boursa Kuwait.

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Disclosure:

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