

**Kuwait Reinsurance Co.**
**Q1-2024 Financial Results Announcement**

	Q1-2023	Q1-2024	Variance
Net Profit / (Loss) (KWD)	2,892,849	4,053,013	40.1%
Earnings Per Share (fils)	10.13	14.19	40.1%
Total Operating Revenue (KWD)	17,126,917	21,592,931	26.1%
Net Operating Profit / (Loss) (KWD)	3,030,409	4,245,022	40.1%
Return on Average Equity (ROAE)	13.14%	15.31%	
Return on Average Assets (ROAA)	4.84%	6.38%	

Balance Sheet Summary (KWD)	31-Mar-23	31-Mar-24	Variance
<b>Assets:</b>			
Current Assets	126,725,348	159,779,498	26.1%
Non-current Assets	43,207,372	46,036,325	6.5%
Total Assets	169,932,720	205,815,823	21.1%
Shareholders' Equity*	72,967,547	83,721,337	14.7%

**Liabilities:**

Current Liabilities	55,105,519	81,713,217	48.3%
Non-current Liabilities	41,859,654	40,381,269	(3.5%)
Total Liabilities	96,965,173	122,094,486	25.9%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	208.7	P/E (x)	9.82
Value (KWD '000)	80.0	P/BV (x)	1.41
Closing Price (KWD)	0.409	Dividend Yield	1.70%
Book Value Per Share (KWD)	0.291	YTD Share Turnove	0.07%
Current Market Capitalization (KWD Million)	117.8	Beta	0.09

Source: Kamco Research & Boursa Kuwait

Pricing data as of 8-May-24

NM: Not Meaningful

**kamcoinvest.com**

**Disclosure:**

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