

## Kuwait Reinsurance Co.

### 9M-2024 Financial Results Announcement

|                                     | 9M-2023    | 9M-2024    | Variance |
|-------------------------------------|------------|------------|----------|
| Net Profit / (Loss) (KWD)           | 7,342,111  | 9,499,053  | 29.4%    |
| Earnings Per Share (fils)           | 25.71      | 33.26      | 29.4%    |
| Total Operating Revenue (KWD)       | 57,417,587 | 66,531,000 | 15.9%    |
| Net Operating Profit / (Loss) (KWD) | 7,685,676  | 9,940,408  | 29.3%    |
| Return on Average Equity (ROAE)     | 13.51%     | 15.93%     |          |
| Return on Average Assets (ROAA)     | 5.59%      | 6.34%      |          |

| Balance Sheet Summary (KWD) | 30-Sep-23   | 30-Sep-24   | Variance |
|-----------------------------|-------------|-------------|----------|
| <b>Assets:</b>              |             |             |          |
| Current Assets              | 146,996,603 | 175,907,424 | 19.7%    |
| Non-current Assets          | 41,460,580  | 45,426,217  | 9.6%     |
| Total Assets                | 188,457,183 | 221,333,641 | 17.4%    |
| Shareholders' Equity*       | 76,094,261  | 86,995,544  | 14.3%    |

#### Liabilities:

|                         |             |             |        |
|-------------------------|-------------|-------------|--------|
| Current Liabilities     | 57,305,090  | 84,386,444  | 47.3%  |
| Non-current Liabilities | 55,057,832  | 49,951,653  | (9.3%) |
| Total Liabilities       | 112,362,922 | 134,338,097 | 19.6%  |

\* Shareholders' equity may include minority interest

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

|   |         |                   |       |
|---|---------|-------------------|-------|
| Volume (Shrs '000)                          | 2,402.3 | P/E (x)           | 9.20  |
| Value (KWD '000)                            | 894.8   | P/BV (x)          | 1.37  |
| Closing Price (KWD)                         | 0.415   | Dividend Yield    | 1.68% |
| Book Value Per Share (KWD)                  | 0.302   | YTD Share Turnove | 0.83% |
| Current Market Capitalization (KWD Million) | 119.5   | Beta              | 0.10  |

Source: Kamco Research & Boursa Kuwait

Pricing data as of 31-Oct-24

NM: Not Meaningful

[kamcoinvest.com](https://kamcoinvest.com)

#### Disclosure:

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