

Kuwait Reinsurance Co.

FY-2020 Financial Results Announcement

Profitability	FY-2019	FY-2020	Variance
Net Profit / (Loss) (KWD)	4,726,671	5,234,446	10.7%
Earnings Per Share (fils)	23.35	25.87	10.8%
Total Operating Revenue (KWD)	55,512,763	60,079,601	8.2%
Net Operating Profit / (Loss) (KWD)	5,136,823	5,665,560	10.3%
Cash Dividends Per Share (fils)	5.00	5.00	
Bonus Shares (%)	8.0%	8.0%	
Return on Average Equity (ROAE)	9.26%	9.50%	
Return on Average Assets (ROAA)	3.39%	3.37%	

Balance Sheet Summary (KWD)	31-Dec-19	31-Dec-20	Variance
Assets:			
Current Assets	115,311,816	122,176,675	6.0%
Non-current Assets	34,081,805	39,097,654	14.7%
Total Assets	149,393,621	161,274,329	8.0%

Shareholders' Equity*	53,380,451	56,827,605	6.5%
Liabilities:			
Current Liabilities	53,599,008	61,744,695	15.2%
Non-current Liabilities	42,414,162	42,702,029	0.7%
Total Liabilities	96,013,170	104,446,724	8.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	82.9	P/E (x)	16.76
Value (KWD '000)	35.6	P/BV (x)	1.54
Closing Price (KWD)	0.430	Dividend Yield*	1.16%
Book Value Per Share (KWD)	0.280	YTD Share Turnover	0.04%
Current Market Capitalization (KWD Million)	87.7	Beta	0.11

Source: Kamco Invest Research & Boursa Kuwait

Pricing data as of 18-Feb-21

NM: Not Meaningful * Dividend Yield is based on latest paid dividends.

kamcoinvest.com

Disclosure:

This document has been compiled by and is issued by Kamco Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© Kamco Invest