

Kuwait Reinsurance Co.

FY-2021 Financial Results Announcement

Profitability	FY-2020	FY-2021	Variance
Net Profit / (Loss) (KWD)	5,234,446	6,317,090	20.7%
Earnings Per Share (fils)	23.95	28.90	20.7%
Total Operating Revenue (KWD)	60,079,601	71,700,543	19.3%
Net Operating Profit / (Loss) (KWD)	5,665,560	6,835,637	20.7%
Cash Dividends Per Share (fils)	5.00	5.00	
Bonus Shares (%)	8.0%	9.0%	
Return on Average Equity (ROAE)	9.50%	10.53%	
Return on Average Assets (ROAA)	3.37%	3.58%	

Balance Sheet Summary (KWD)	31-Dec-20	31-Dec-21	Variance
Assets:			
Current Assets	122,176,675	145,587,393	19.2%
Non-current Assets	39,097,654	45,884,040	17.4%
Total Assets	161,274,329	191,471,433	18.7%

Shareholders' Equity*	56,827,605	63,179,721	11.2%
Liabilities:			
Current Liabilities	61,744,695	78,246,828	26.7%
Non-current Liabilities	42,702,029	50,044,884	17.2%
Total Liabilities	104,446,724	128,291,712	22.8%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	36.4	P/E (x)	14.20
Value (KWD '000)	10.4	P/BV (x)	1.42
Closing Price (KWD)	0.407	Dividend Yield	1.22%
Book Value Per Share (KWD)	0.289	YTD Share Turnover	0.02%
Current Market Capitalization (KWD Million)	89.7	Beta	0.2

Source: Kamco Research & Boursa Kuwait
NM: Not Meaningful

Pricing data as of 17-Feb-22

kamcoinvest.com

Disclosure:

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