

Kuwait Reinsurance Co.

FY-2022 Financial Results Announcement

Profitability	FY-2021	FY-2022	Variance (%)
Net Profit / (Loss) (KWD)	6,317,090	7,970,500	26.2%
Earnings Per Share (fils)	26.52	33.46	26.2%
Total Operating Revenue (KWD)	71,700,543	75,636,879	5.5%
Net Operating Profit / (Loss) (KWD)	6,835,637	8,542,965	25.0%
Cash Dividends Per Share (fils)	5.00	6.00	
Bonus Shares (%)	9.0%	9.0%	
Return on Average Equity (%)	10.53%	12.02%	
Return on Average Assets (%)	3.58%	3.93%	

Balance Sheet Summary (KWD)	31-Dec-21	31-Dec-22	Variance (%)
Assets:			
Current Assets	145,587,393	161,888,760	11.2%
Non-current Assets	45,884,040	51,855,311	13.0%
Total Assets	191,471,433	213,744,071	11.6%

Shareholders' Equity*	63,179,721	69,492,046	10.0%
Liabilities:			
Current Liabilities	78,246,828	83,703,233	7.0%
Non-current Liabilities	50,044,884	60,548,792	21.0%
Total Liabilities	128,291,712	144,252,025	12.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	38.0	P/E (x)	9.56
Value (KWD '000)	12.0	P/BV (x)	1.10
Closing Price (KWD)	0.320	Dividend Yield	1.86%
Book Value Per Share (KWD)	0.29	YTD Share Turnover	0.02%
Current Market Capitalization (KWD Million)	76.2	Beta	0.09

Source: Kamco Research & Boursa Kuwait

Pricing data as of 16-Feb-23

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2022 results filed with Boursa Kuwait.

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Disclosure:

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