

Kuwait Reinsurance Co.

Q1-2022 Financial Results Announcement

Profitability	Q1-2021	Q1-2022	Variance
Net Profit / (Loss) (KWD)	1,816,295	2,051,463	12.9%
Earnings Per Share (fils)	7.62	8.61	12.9%
Total Operating Revenue (KWD)	17,234,385	18,029,169	4.6%
Net Operating Profit / (Loss) (KWD)	1,907,316	2,149,354	12.7%
Return on Average Equity (ROAE)	11.41%	10.64%	
Return on Average Assets (ROAA)	3.69%	3.40%	

Balance Sheet Summary (KWD)	31-Mar-21	31-Mar-22	Variance
Assets:			
Current Assets	132,378,048	153,492,680	16.0%
Non-current Assets	46,941,545	53,018,981	12.9%
Total Assets	179,319,593	206,511,661	15.2%
Shareholders' Equity*	57,388,040	65,757,063	14.6%

Liabilities:

Current Liabilities	84,996,869	86,271,860	1.5%
Non-current Liabilities	36,934,684	54,482,738	47.5%
Total Liabilities	121,931,553	140,754,598	15.4%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	42.6	P/E (x)	9.93
Value (KWD '000)	12.3	P/BV (x)	0.99
Closing Price (KWD)	0.271	Dividend Yield	1.68%
Book Value Per Share (KWD)	0.276	YTD Share Turnove	0.02%
Current Market Capitalization (KWD Million)	65.1	Beta	0.15

Source: Kamco Research & Boursa Kuwait

Pricing data as of 12-May-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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