

## Kuwait Reinsurance Co.

### Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	2,051,463	2,664,818	27.1%
Earnings Per Share (fils)	7.90	10.26	27.1%
Total Operating Revenue (KWD)	18,029,169	20,417,289	13.2%
Net Operating Profit / (Loss) (KWD)	2,149,354	2,791,634	29.9%
Return on Average Equity (ROAE)	12.94%	12.46%	
Return on Average Assets (ROAA)	4.13%	3.84%	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
<b>Assets:</b>			
Current Assets	153,492,680	154,058,451	0.4%
Non-current Assets	53,018,981	85,931,967	62.1%
Total Assets	206,511,661	239,990,418	16.2%
Shareholders' Equity*	65,757,063	72,018,787	9.5%

#### Liabilities:

Current Liabilities	86,271,860	84,320,079	(2.3%)
Non-current Liabilities	54,482,738	83,651,552	53.5%
Total Liabilities	140,754,598	167,971,631	19.3%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	43.8	P/E (x)	8.71
Value (KWD '000)	14.0	P/BV (x)	1.04
Closing Price (KWD)	0.288	Dividend Yield	2.07%
Book Value Per Share (KWD)	0.278	YTD Share Turnove	0.02%
Current Market Capitalization (KWD Million)	74.7	Beta	0.08

Source: Kamco Research & Boursa Kuwait

Pricing data as of 15-May-23

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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