

Kuwait Reinsurance Co.

9M-2023 Financial Results Announcement

Profitability	9M-2022	9M-2023	Variance
Net Profit / (Loss) (KWD)	5,869,639	7,342,111	25.1%
Earnings Per Share (fils)	22.61	28.28	25.1%
Total Operating Revenue (KWD)	46,125,781	57,417,587	24.5%
Net Operating Profit / (Loss) (KWD)	6,136,052	7,685,676	25.3%
Return on Average Equity (ROAE)	12.31%	13.09%	
Return on Average Assets (ROAA)	4.53%	5.41%	

Balance Sheet Summary (KWD)	30-Sep-22	30-Sep-23	Variance
Assets:			
Current Assets	120,415,058	146,996,603	22.1%
Non-current Assets	40,138,352	41,460,580	3.3%
Total Assets	160,553,410	188,457,183	17.4%

Shareholders' Equity*	68,173,125	76,094,261	11.6%
Liabilities:			
Current Liabilities	48,961,551	57,305,090	17.0%
Non-current Liabilities	43,418,734	55,057,832	26.8%
Total Liabilities	92,380,285	112,362,922	21.6%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	160.4	P/E (x)	10.33
Value (KWD '000)	53.6	P/BV (x)	1.28
Closing Price (KWD)	0.376	Dividend Yield	1.58%
Book Value Per Share (KWD)	0.293	YTD Share Turnove	0.06%
Current Market Capitalization (KWD Million)	97.6	Beta	0.08

Source: Kamco Research & Boursa Kuwait

Pricing data as of 9-Nov-23

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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