

Warba Insurance and Reinsurance Co.
9M-2025 Financial Results Announcement

	9M-2024	9M-2025	Variance
Net Profit / (Loss) (KWD)	4,681,957	3,631,398	(22.44%)
Earnings Per Share (fils)	19.45	14.92	(23.29%)
Total Operating Revenue (KWD)	4,247,929	2,701,052	(36.41%)
Net Operating Profit / (Loss) (KWD)	3,822,493	2,340,381	(38.77%)
Return on Average Equity (ROAE)	15.46%	9.79%	
Return on Average Assets (ROAA)	5.89%	4.30%	

Balance Sheet Summary (KWD)	30-Sep-24	30-Sep-25	Variance
Assets:			
Current Assets	38,035,414	42,045,623	10.5%
Non-current Assets	63,983,590	68,638,376	7.3%
Total Assets	102,019,004	110,683,999	8.5%
Shareholders' Equity*	40,598,484	52,713,964	29.8%

Liabilities:

Current Liabilities	43,540,444	41,778,026	(4.0%)
Non-current Liabilities	17,887,784	16,169,556	(9.6%)
Total Liabilities	61,428,228	57,947,582	(5.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	49,705.7	P/E (x)	9.63
Value (KWD '000)	8,523.6	P/BV (x)	0.84
Closing Price (KWD)	0.180	Dividend Yield	6.46%
Book Value Per Share (KWD)	0.216	YTD Share Turnove	20.32%
Current Market Capitalization (KWD Million)	44.0	Beta	0.42

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-Nov-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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