

Warba Insurance and Reinsurance Co.

Q1-2026 Financial Results Announcement

	Q1-2025	Q1-2026	Variance
Net Profit / (Loss) (KWD)	2,071,737	1,391,017	(32.86%)
Earnings Per Share (fils)	8.51	5.71	(32.90%)
Total Operating Revenue (KWD)	1,102,548	1,280,089	16.10%
Net Operating Profit / (Loss) (KWD)	949,339	1,194,848	25.86%
Return on Average Equity (ROAE)	11.77%	7.62%	
Return on Average Assets (ROAA)	4.89%	3.24%	

Balance Sheet Summary (KWD)	31-Mar-25	31-Mar-26	Variance
Assets:			
Current Assets	41,299,928	58,800,848	42.38%
Non-current Assets	73,470,063	64,229,653	(12.58%)
Total Assets	114,769,991	123,030,501	7.20%
Shareholders' Equity*	48,311,291	52,757,262	9.20%
Liabilities:			
Current Liabilities	44,344,485	47,202,598	6.45%
Non-current Liabilities	22,098,711	23,001,304	4.08%
Total Liabilities	66,443,196	70,203,902	5.66%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	61,530.5	P/E (x)	11.43
Value (KWD '000)	11,455.5	P/BV (x)	0.83
Closing Price (KWD)	0.180	Dividend Yield	8.07%
Book Value Per Share (KWD)	0.216	YTD Share Turnove	25.16%
Current Market Capitalization (KWD Million)	44.0	Beta	0.41

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-May-26

NM: Not Meaningful

kamcoinvest.com

Disclosure:

This document has been compiled by and is issued by Kamco Investment Company KSC (Public), which has obtained the information used in this document from sources it believes to be reliable, but the issuer has not carried out an independent verification of the data contained herein and does not guarantee neither its accuracy nor its completeness. This document is not an offer to sell or a solicitation to buy any securities. The opinions and estimates expressed herein are those of the issuer and subject to change at any time without any prior notice. Past performance is not an indicator of future results. This original document or any copy is not to be redistributed inside Kuwait or distributed in any jurisdiction outside Kuwait where this action is restricted by law.

© Kamco Invest