

## Warba Insurance and Reinsurance Co.

### 1H-2023 Financial Results Announcement

Profitability	1H-2022	1H-2023	Variance
Net Profit / (Loss) (KWD)	1,244,134	2,131,651	71.3%
Earnings Per Share (fils)	5.12	8.80	71.9%
Total Operating Revenue (KWD)	24,330,866	10,306,209	(57.6%)
Net Operating Profit / (Loss) (KWD)	1,337,892	2,349,502	75.6%
Return on Average Equity (ROAE)	8.30%	11.65%	
Return on Average Assets (ROAA)	2.81%	4.15%	

Balance Sheet Summary (KWD)	30-Jun-22	30-Jun-23	Variance
<b>Assets:</b>			
Current Assets	77,633,788	70,033,841	(9.8%)
Non-current Assets	23,276,874	21,691,146	(6.8%)
Total Assets	100,910,662	91,724,987	(9.1%)
Shareholders' Equity*	35,541,713	33,176,144	(6.7%)

#### Liabilities:

Current Liabilities	55,438,074	48,069,041	(13.3%)
Non-current Liabilities	9,981,294	10,538,661	5.6%
Total Liabilities	65,419,368	58,607,702	(10.4%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	34,750.5	P/E (x)	6.00
Value (KWD '000)	4,687.8	P/BV (x)	0.72
Closing Price (KWD)	0.100	Dividend Yield	7.74%
Book Value Per Share (KWD)	0.138	YTD Share Turnove	14.49%
Current Market Capitalization (KWD Million)	24.0	Beta	0.39

Source: Kamco Research & Boursa Kuwait

Pricing data as of 9-Aug-23

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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