

Warba Insurance and Reinsurance Co.

1H-2025 Financial Results Announcement

	1H-2024	1H-2025	Variance
Net Profit / (Loss) (KWD)	3,360,746	2,735,782	(18.60%)
Earnings Per Share (fils)	14.04	11.24	(19.94%)
Total Operating Revenue (KWD)	2,901,082	1,883,937	(35.1%)
Net Operating Profit / (Loss) (KWD)	2,723,402	1,614,303	(40.7%)
Return on Average Equity (ROAE)	12.87%	9.00%	
Return on Average Assets (ROAA)	5.00%	3.84%	

Balance Sheet Summary (KWD)	30-Jun-24	30-Jun-25	Variance
Assets:			
Current Assets	36,065,160	38,664,919	7.21%
Non-current Assets	59,368,236	77,120,561	29.90%
Total Assets	95,433,396	115,785,480	21.33%
Shareholders' Equity*	39,607,464	50,537,507	28%

Liabilities:

Current Liabilities	43,540,444	42,315,700	(2.81%)
Non-current Liabilities	12,307,073	22,912,224	86.17%
Total Liabilities	55,847,517	65,227,924	16.80%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	32,104.9	P/E (x)	10.79
Value (KWD '000)	5,306.0	P/BV (x)	0.87
Closing Price (KWD)	0.179	Dividend Yield	6.50%
Book Value Per Share (KWD)	0.207	YTD Share Turnove	13.13%
Current Market Capitalization (KWD Million)	43.8	Beta	0.42

Source: Kamco Research & Boursa Kuwait

Pricing data as of 6-Aug-25

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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