

## Warba Insurance and Reinsurance Co.

### FY-2024 Financial Results Announcement

	FY-2023	FY-2024	Variance
Net Profit / (Loss) (KWD)	7,090,281	5,620,497	(20.7%)
Earnings Per Share (fils)	29.47	23.29	(21%)
Total Operating Revenue (KWD)	8,943,756	5,239,440	(41.4%)
Net Operating Profit / (Loss) (KWD)	7,253,449	4,914,111	(32.3%)
Cash Dividends Per Share (fils)	10.00	12.00	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	19.29%	14.12%	
Return on Average Assets (ROAA)	7.89%	5.73%	

Balance Sheet Summary (KWD)	31-Dec-23	31-Dec-24	Variance
<b>Assets:</b>			
Current Assets	34,936,626	36,145,201	3.5%
Non-current Assets	57,169,235	67,958,204	18.9%
Total Assets	92,105,861	104,103,405	13.0%

Shareholders' Equity*	36,330,399	43,287,910	19.2%
<b>Liabilities:</b>			
Current Liabilities	43,656,324	41,265,326	(5.5%)
Non-current Liabilities	12,161,541	19,546,153	60.7%
Total Liabilities	55,817,865	60,811,479	8.9%

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	6,038.1	P/E (x)	7.27
Value (KWD '000)	979.8	P/BV (x)	0.94
Closing Price (KWD)	0.167	Dividend Yield	6.96%
Book Value Per Share (KWD)	0.177	YTD Share Turnove	2.47%
Current Market Capitalization (KWD Million)	40.8	Beta	0.39

Source: Kamco Research & Boursa Kuwait

Pricing data as of 19-Feb-25

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