

Warba Insurance and Reinsurance Co.

1H-2022 Financial Results Announcement

Profitability	1H-2021	1H-2022	Variance
Net Profit / (Loss) (KWD)	1,804,352	1,914,696	6.115%
Earnings Per Share (fils)	10.70	11.25	5.140%
Total Operating Revenue (KWD)	10,301,032	12,761,649	23.9%
Net Operating Profit / (Loss) (KWD)	1,873,683	2,742,469	46.4%
Return on Average Equity (ROAE)	6.98%	6.21%	
Return on Average Assets (ROAA)	2.13%	2.11%	

Balance Sheet Summary (KWD)	30-Jun-21	30-Jun-22	Variance
Assets:			
Current Assets	83,211,307	72,110,578	(13.3%)
Non-current Assets	37,799,749	39,324,636	4.0%
Total Assets	121,011,056	111,435,214	(7.9%)
Shareholders' Equity*	39,536,751	39,532,793	(0.0%)

Liabilities:

Current Liabilities	73,232,360	60,517,829	(17.4%)
Non-current Liabilities	8,286,126	11,435,011	38.0%
Total Liabilities	81,518,486	71,952,840	(11.7%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	45,224.6	P/E (x)	9.83
Value (KWD '000)	7,024.7	P/BV (x)	0.61
Closing Price (KWD)	0.131	Dividend Yield	7.16%
Book Value Per Share (KWD)	0.229	YTD Share Turnove	24.6%
Current Market Capitalization (KWD Million)	24.1	Beta	0.35

Source: Kamco Research & Boursa Kuwait

Pricing data as of 14-Aug-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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