

Warba Insurance and Reinsurance Co.

9M-2022 Financial Results Announcement

Profitability	9M-2021	9M-2022	Variance
Net Profit / (Loss) (KWD)	1,906,031	1,221,272	(36%)
Earnings Per Share (fils)	11.25	7.12	(37%)
Total Operating Revenue (KWD)	13,986,832	16,483,713	17.9%
Net Operating Profit / (Loss) (KWD)	1,623,144	2,267,610	39.7%
Return on Average Equity (ROAE)	6.06%	4.31%	
Return on Average Assets (ROAA)	1.92%	1.46%	

Balance Sheet Summary (KWD)	30-Sep-21	30-Sep-22	Variance
Assets:			
Current Assets	80,731,961	70,741,401	(12.4%)
Non-current Assets	38,346,711	37,808,010	(1.4%)
Total Assets	119,078,672	108,549,411	(8.8%)
Shareholders' Equity*	39,573,556	37,341,587	(5.6%)

Liabilities:

Current Liabilities	71,733,906	58,769,063	(18.1%)
Non-current Liabilities	7,826,661	12,497,385	59.7%
Total Liabilities	79,560,567	71,266,448	(10.4%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	51,324.3	P/E (x)	13.44
Value (KWD '000)	7,804.8	P/BV (x)	0.60
Closing Price (KWD)	0.121	Dividend Yield	7.75%
Book Value Per Share (KWD)	0.216	YTD Share Turnove	27.9%
Current Market Capitalization (KWD Million)	22.3	Beta	0.38

Source: Kamco Research & Boursa Kuwait

Pricing data as of 9-Nov-22

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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