

Warba Insurance and Reinsurance Co.

FY-2022 Financial Results Announcement

Profitability	FY-2021	FY-2022	Variance (%)
Net Profit / (Loss) (KWD)	2,343,147	3,114,002	33%
Earnings Per Share (fils)	13.77	18.34	33%
Total Operating Revenue (KWD)	19,478,727	22,448,198	15.2%
Net Operating Profit / (Loss) (KWD)	2,343,743	3,114,002	32.9%
Cash Dividends Per Share (fils)	10.00	8.00	
Bonus Shares (%)	0.0%	41.2%	
Return on Average Equity (%)	6.02%	7.84%	
Return on Average Assets (%)	1.92%	2.80%	

Balance Sheet Summary (KWD)	31-Dec-21	31-Dec-22	Variance (%)
Assets:			
Current Assets	82,976,548	61,551,398	(25.8%)
Non-current Assets	40,215,405	37,485,867	(6.8%)
Total Assets	123,191,953	99,037,265	(19.6%)

Shareholders' Equity*	40,701,858	38,746,041	(4.8%)
Liabilities:			
Current Liabilities	71,774,291	48,418,880	(32.5%)
Non-current Liabilities	10,780,773	11,939,588	10.7%
Total Liabilities	82,555,064	60,358,468	(26.9%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	10,616.4	P/E (x)	9.33
Value (KWD '000)	1,453.9	P/BV (x)	0.75
Closing Price (KWD)	0.171	Dividend Yield	4.47%
Book Value Per Share (KWD)	0.23	YTD Share Turnover	6.25%
Current Market Capitalization (KWD Million)	29.1	Beta	0.38

Source: Kamco Research & Boursa Kuwait

Pricing data as of 20-Feb-23

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2022 results filed with Boursa Kuwait.

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Disclosure:

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