

## Warba Insurance and Reinsurance Co.

### Q1-2023 Financial Results Announcement

Profitability	Q1-2022	Q1-2023	Variance
Net Profit / (Loss) (KWD)	1,356,845	2,387,481	75.958%
Earnings Per Share (fils)	5.57	9.79	75.711%
Total Operating Revenue (KWD)	7,271,944	7,758,383	6.7%
Net Operating Profit / (Loss) (KWD)	1,736,891	2,130,267	22.6%
Return on Average Equity (ROAE)	7.61%	10.00%	
Return on Average Assets (ROAA)	2.64%	3.90%	

Balance Sheet Summary (KWD)	31-Mar-22	31-Mar-23	Variance
<b>Assets:</b>			
Current Assets	70,044,873	63,945,918	(8.7%)
Non-current Assets	41,493,015	37,326,349	(10.0%)
Total Assets	111,537,888	101,272,267	(9.2%)
Shareholders' Equity*	43,016,279	39,915,858	(7.2%)

#### Liabilities:

Current Liabilities	57,982,728	48,155,976	(16.9%)
Non-current Liabilities	10,583,086	13,261,026	25.3%
Total Liabilities	68,565,814	61,417,002	(10.4%)

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	23,445.1	P/E (x)	6.64
Value (KWD '000)	3,500.4	P/BV (x)	0.69
Closing Price (KWD)	0.162	Dividend Yield	4.72%
Book Value Per Share (KWD)	0.235	YTD Share Turnove	13.80%
Current Market Capitalization (KWD Million)	27.5	Beta	0.39

Source: Kamco Research & Boursa Kuwait

Pricing data as of 15-May-23

NM: Not Meaningful

**kamcoinvest.com**

#### Disclosure:

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