

Warba Insurance and Reinsurance Co.

FY-2023 Financial Results Announcement

Profitability	FY-2022	FY-2023	Variance (%)
Net Profit / (Loss) (KWD)	4,861,551	7,090,281	45.84%
Earnings Per Share (fils)	20.03	29.44	46.98%
Total Operating Revenue (KWD)	42,891,888	22,513,786	(47.51%)
Net Operating Profit / (Loss) (KWD)	5,766,506	7,253,449	25.79%
Cash Dividends Per Share (fils)	8.00	10.00	
Bonus Shares (%)	41.2%	0.0%	
Return on Average Equity (%)	12.49%	19.29%	
Return on Average Assets (%)	4.61%	7.89%	

Balance Sheet Summary (KWD)	31-Dec-22	31-Dec-23	Variance (%)
Assets:			
Current Assets	66,606,559	66,309,105	(0.4%)
Non-current Assets	21,117,903	25,796,756	22.2%
Total Assets	87,724,462	92,105,861	5.0%

Shareholders' Equity*	37,173,072	36,330,399	(2.3%)
Liabilities:			
Current Liabilities	49,488,122	43,926,343	(11.2%)
Non-current Liabilities	1,130,512	11,891,522	952%
Total Liabilities	50,618,634	55,817,865	10.3%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples			
Volume (Shrs '000)	25,167.0	P/E (x)	3.99
Value (KWD '000)	2,735.7	P/BV (x)	0.78
Closing Price (KWD)	0.118	Dividend Yield	8.21%
Book Value Per Share (KWD)	0.15	YTD Share Turnover	10.49%
Current Market Capitalization (KWD Million)	28.3	Beta	0.39

Source: Kamco Research & Boursa Kuwait

Pricing data as of 11-Mar-24

NM: Not Meaningful

Note :Full year cash dividends per share includes interim dividends, if any, plus proposed dividends in the FY-2023 results filed with Boursa Kuwait.

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Disclosure:

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