

Warba Insurance and Reinsurance Co.

Q1-2024 Financial Results Announcement

	Q1-2023	Q1-2024	Variance
Net Profit / (Loss) (KWD)	776,759	2,497,981	221.59%
Earnings Per Share (fils)	3.26	10.50	222.09%
Total Operating Revenue (KWD)	908,224	1,525,592	67.98%
Net Operating Profit / (Loss) (KWD)	748,693	1,426,934	90.60%
Return on Average Equity (ROAE)	11.58%	24.86%	
Return on Average Assets (ROAA)	4.20%	9.26%	

Balance Sheet Summary (KWD)	31-Mar-23	31-Mar-24	Variance
Assets:			
Current Assets	43,856,837	39,631,285	(9.6%)
Non-current Assets	48,569,395	58,234,760	19.9%
Total Assets	92,426,232	97,866,045	5.9%
Shareholders' Equity*	30,952,948	39,938,547	29.0%

Liabilities:

Current Liabilities	51,274,770	48,581,537	(5.3%)
Non-current Liabilities	10,259,107	9,378,497	(8.6%)
Total Liabilities	61,533,877	57,960,034	(5.8%)

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	39,414.8	P/E (x)	3.41
Value (KWD '000)	4,493.7	P/BV (x)	0.75
Closing Price (KWD)	0.123	Dividend Yield	7.88%
Book Value Per Share (KWD)	0.163	YTD Share Turnove	16.11%
Current Market Capitalization (KWD Million)	30.1	Beta	0.39

Source: Kamco Research & Boursa Kuwait

Pricing data as of 13-May-24

NM: Not Meaningful

kamcoinvest.com

Disclosure:

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