

Walaa Cooperative Insurance Company announces the Interim financial results for the Three-month and Nine-month Periods Ended 30-09-2023 as follows:

	Current quarter	Similar quarter for previous year	%Change	Previous Quarter	%Change
Insurance revenue	741,667	650,966	13.93%	705,187	5.17%
Insurance service expense	(411,076)	(425,003)	(3.28%)	(425,228)	(3.33%)
Net expense from reinsurance contracts held	(316,914)	(225,261)	40.69%	(276,069)	14.80%
Net investment income	25,676	9,408	172.92%	46,461	(44.74%)
Net insurance finance income/ (expense)	510	(1,760)	-	(4,194)	-
Net insurance and investment result	39,863	8,350	377.40%	46,157	(13.64%)
Net Profit/ (Loss) before Zakat	44,775	12,534	257.23%	41,145	8.82%
Total comprehensive income/(loss)	39,775	12,369	221.57%	38,645	2.92%

	Current period	Similar period for previous year	%Change
Insurance revenue	2,106,491	1,872,611	12.49%
Insurance service expense	(1,193,256)	(1,148,661)	3.88%
Net expense from reinsurance contracts held	(891,333)	(782,011)	13.98%
Net investment income	101,951	29,537	245.16%
Net insurance finance income/ (expense)	(4,144)	(4,881)	(15.10%)
Net insurance and investment result	119,709	(33,405)	-
Net Profit (Loss) before Zakat	112,727	(48,671)	-
Total comprehensive income/(loss)	102,727	(52,665)	-

	Current Period	Similar period for previous year	%Change
Total shareholders' equity (there are no minority rights)	1,219,026	832,345	46.46%
Profit (loss) per share	1.21	(0.88)	-

All figures are in thousands Saudi Riyals