

United Real Estate Co.

16-Feb-16

Kuwait Stock Exchange FY-2015 Financial Results Announcement

Profitability	FY-2014	FY-2015	Variance
Net Profit / (Loss) (KWD)	7,876,473	8,533,446	8.3%
Earnings Per Share (fils)	7.40	7.90	6.8%
Total Operating Revenue (KWD)	51,712,070	60,544,332	17.1%
Gross Profit / (Loss) (KWD)	17,252,481	23,120,741	34.0%
Cash Dividends Per Share (fils)	5.0%	5.0%	
Bonus Shares (%)	0.0%	0.0%	
Return on Average Equity (ROAE)	4.01%	4.22%	
Return on Average Assets (ROAA)	1.58%	1.59%	

Balance Sheet Summary (KWD)	31-Dec-14	31-Dec-15	Variance
Assets:			
Current Assets	94,845,559	100,780,096	6.3%
Non-current Assets	426,182,498	453,099,030	6.3%
Total Assets	521,028,057	553,879,126	6.3%
Shareholders' Equity*	198,194,684	205,952,705	3.9%
Liabilities:			
Current Liabilities	159,863,263	107,228,824	(32.9%)
Non-current Liabilities	125,535,754	195,545,374	55.8%
Total Liabilities	285,399,017	302,774,198	6.1%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	2,093.29	P/E (x)	11.90
Value (KWD '000)	193.98	P/BV (x)	0.54
Closing Price (KWD)	0.094	Dividend Yield	4.81%
Book Value Per Share (KWD)	0.192	YTD Share Turnover	0.18%
Current Market Capitalization (KWD Million)	111.7	Beta	1.22

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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