

United Real Estate Co.

15-May-19

## Kuwait Stock Exchange Q1-2019 Financial Results Announcement

Profitability	Q1-2018	Q1-2019	Variance
Net Profit / (Loss) (KWD)	764,511	780,943	2.1%
Earnings Per Share (fils)	71.00	73.00	2.1%
Total Operating Revenue (KWD)	20,722,966	24,681,665	19.1%
Gross Profit / (Loss) (KWD)	3,503,658	4,133,031	18.0%
Return on Average Equity (ROAE)	NM	NM	
Return on Average Assets (ROAA)	NM	NM	

Balance Sheet Summary (KWD)	31-Mar-18	31-Mar-19	Variance
<b>Assets:</b>			
Current Assets	134,388,158	132,003,465	(1.8%)
Non-current Assets	467,230,319	490,046,740	4.9%
<b>Total Assets</b>	<b>601,618,477</b>	<b>622,050,205</b>	<b>3.4%</b>
<b>Shareholders' Equity*</b>	<b>183,934,501</b>	<b>194,630,139</b>	<b>5.8%</b>
<b>Liabilities:</b>			
Current Liabilities	232,389,144	225,014,701	(3.2%)
Non-current Liabilities	141,689,029	179,084,370	26.4%
<b>Total Liabilities</b>	<b>374,078,173</b>	<b>404,099,071</b>	<b>8.0%</b>

\* Shareholders' equity may include minority interest

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

Volume (Shrs '000)	3,495	P/E (x)	NM
Value (KWD '000)	208	P/BV (x)	0.36
Closing Price (KWD)	0.059	Dividend Yield	0.00%
Book Value Per Share (KWD)	0.181	YTD Share Turnover	0.29%
Current Market Capitalization (KWD Million)	70.1	Beta	0.63

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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### Disclosure:

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