

United Real Estate Co.

15-May-18

Kuwait Stock Exchange Q1-2018 Financial Results Announcement

Profitability	Q1-2017	Q1-2018	Variance
Net Profit / (Loss) (KWD)	1,159,362	764,511	(34.1%)
Earnings Per Share (fils)	1.08	0.71	(34.3%)
Total Operating Revenue (KWD)	20,723,099	20,722,966	(0.0%)
Gross Profit / (Loss) (KWD)	3,646,638	3,503,658	(3.9%)
Return on Average Equity (ROAE)	1.11%	0.97%	
Return on Average Assets (ROAA)	0.39%	0.31%	

Balance Sheet Summary (KWD)	31-Mar-17	31-Mar-18	Variance
Assets:			
Current Assets	110,852,150	134,388,158	21.2%
Non-current Assets	468,430,292	467,230,319	(0.3%)
Total Assets	579,282,442	601,618,477	3.9%
Shareholders' Equity*	193,269,730	183,934,501	(4.8%)
Liabilities:			
Current Liabilities	125,872,000	232,389,144	84.6%
Non-current Liabilities	214,574,761	141,689,029	(34.0%)
Total Liabilities	340,446,761	374,078,173	9.9%

* Shareholders' equity may include minority interest

Year-to-Date Trading Indicators & Current Valuation Multiples

Volume (Shrs '000)	1,520	P/E (x)	38.32
Value (KWD '000)	96	P/BV (x)	0.38
Closing Price (KWD)	0.059	Dividend Yield	7.69%
Book Value Per Share (KWD)	0.171	YTD Share Turnover	0.13%
Current Market Capitalization (KWD Million)	69.9	Beta	0.63

Source: KAMCO Research & Kuwait Stock Exchange

NM: Not Meaningful

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Disclosure:

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